

February 3, 2026

VIA COMMISSION PORTAL

Christopher J. Kirkpatrick
Secretary, Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Commission Regulation 40.6(a) – Rule Certification
Rothera Submission No. 26-06 (DCM)**

Dear Mr. Kirkpatrick:

Rothera Exchange and Clearing LLC f/k/a LedgerX LLC (the “Company” or “Rothera”) hereby notifies the Commodity Futures Trading Commission (the “Commission”), pursuant to Section 5c(c) of the Commodity Exchange Act (the “CEA”) and Commission Regulation 40.6(a), that it is certifying the attached amendments to the Company’s Designated Contract Market (“DCM”) Rulebook and the Nominating Committee Charter. The attached amendments will become effective within 10 business days hereof. The current estimated effective date is February 18, 2026.

A concise explanation and analysis of the changes and amendments, and their compliance with applicable provisions of the CEA, including the Core Principles and the Commission’s Regulations, are as follows.

The Company has revised the composition requirement for the Nominating Committee on its Board of Directors to require 35% Public Directors, rather than 51% Public Directors. (See DCM Rule 2.10A and the Nominating Committee Charter.) This change is consistent with DCM Core Principle 16 because Appendix B to Part 38 establishes that the Conflict of Interest mitigation requirements of Core Principle 16 are satisfied if the Board and Executive Committees of a Designated Contract Market are composed of at least 35% public directors.¹ The Company is, therefore, requiring that its Nominating Committee be composed of at least 35% public directors, consistent with the Commission’s guidance regarding compliance with Core Principle 16 found in Appendix B to Part 38.

¹ On October 18, 2010, the Commission proposed increasing the public director requirement for nominating committees to 51%. See *Governance Requirements for Derivatives Clearing Organizations, Designated Contract Markets, and Swap Execution Facilities; Additional Requirements Regarding the Mitigation of Conflicts of Interest*, 75 Fed. Reg. 63732, 63739-40 (Oct. 18, 2010); see also, 75 Fed. Reg. 722 (Jan 6, 2011). However, that proposed rule change was never finalized.

The changes and amendments to the DCM Rulebook and the Nominating Committee Charter are reflected in a redlined copy designated as Appendix A. The final version of the revised DCM Rulebook is attached at Appendix B.

The Company certifies that the above changes and amendments comply with the CEA and Commission Regulations thereunder. The Company additionally certifies that it has concurrently posted a copy of this submission letter and the attachments hereto on the Company website at <https://rothera.io/reg-notices>. The Company is not aware of any or substantive opposing views to the changes and amendments.

Please contact the undersigned if you have any questions or you would otherwise like to discuss this further.

Sincerely,

/s/

Laurian Cristea

Barnes and Thornburg, LLP

Outside Counsel to Rothera

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APPENDIX A

or impose burdens on access in a discriminatory manner, within each category or class of Participants or between similarly situated categories or classes of Participants.

Rule 2.10 Nominating Committee

- A. The Nominating Committee shall be a standing committee of the Board consisting of at least ~~35~~41 percent Public Directors, as appointed from time to time. No less than two Public Directors shall serve on the Nominating Committee.
- B. Each member of the Nominating Committee shall serve for a term of one calendar year from the date of his or her appointment or for the remainder of his or her term as a Public Director, as applicable, and until the due appointment of his or her successor, or until his or her earlier resignation or removal, with or without cause, as a member of the Nominating Committee or as a Public Director. A member of the Nominating Committee may serve for multiple terms.
- C. The Nominating Committee shall identify individuals qualified to serve on the Board, consistent with criteria approved by the Board, and with the composition requirements set forth in the Rules or Operating Agreement. The Nominating Committee shall administer a process for the nomination of individuals to the Board. The Board shall delegate sufficient authority, dedicate sufficient resources, and allow sufficient time for the Nominating Committee to fulfill its mandate. The Nominating Committee shall make such recommendations to the Board that will, in its judgment, best promote the interests of the Company. The Nominating Committee shall also have such other powers and perform such other duties as set forth in the Rules and as the Board may delegate to it from time to time.

NOMINATING COMMITTEE CHARTER

I. Purpose

The Nominating Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of ~~LedgerX~~ Rothera Exchange and Clearing LLC (“Exchange” or “Company”). The primary purposes of the Committee are to (i) identify and attract qualified individuals to serve as members of the Board (“Members”) or on committees of the Board that are required to be established in accordance with Commodity Futures Trading Commission (“CFTC”) Regulations, consistent with criteria established by the Board and CFTC Regulations; and (ii) administer the process by which individuals are nominated to serve on the Board. Capitalized terms used herein but not defined shall have the same meaning as set forth in the Rules.

II. Membership & Organization

- A. The members of the Committee and its Chairperson shall be appointed by the Board, provided that, at all times the Committee shall include at least ~~thirty-five~~ fifty-one percent (~~35.51~~%) Public Directors, each of whom shall have been found by the Board to have no “material relationship” (as described in the Exchange’s Rules) with the Company that reasonably could affect the independent judgment or decision making of such director.

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APPENDIX B

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Rothera Exchange and Clearing LLC

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