



Beymann Capital Plan Level 2 Account Agreement

Last updated: May 7, 2026

This Beymann Capital Plan Level 2 Contract (this "Contract") takes effect on the date specified on the Signature Page of this Contract (the "Effective Date") and is entered into by and between Beymann Capital Holdings, Inc., a Delaware corporation company ("Beymann Capital"), and the individual or entity named on the Signature Page of this Contract ("Research Analyst"). Beymann Capital and Research Analyst are each individually referred to as a "Party" and together as the "Parties" to this Contract.

RECITALS

A. Research Analyst has successfully completed Beymann Capital's simulated trading assessment program, known as the "Beymann Capital Plan Level 1," and has been granted the opportunity to engage in live equities trading with an affiliate of Beymann Capital. However, Research Analyst has decided that continuing to trade in a simulated environment for the current period is in their best interest to further refine their skills while supplying trading data to Beymann Capital in return for compensation based on their demonstrated trading proficiency.

B. Beymann Capital wishes to (i) grant Research Analyst access to an account maintained by Beymann Capital for simulated trading of commodities (the "Beymann Capital Plan Level 2") using simulated funds, along with analytical tools, training, educational resources, and other related services for advanced Research Analysts available through the user interface of Beymann Capital's website (the "Client Portal") to enable Research Analyst to utilize these resources and services (collectively, the "Services"), and (ii) provide Research Analyst

with a financial incentive calculated in accordance with the terms and conditions of this Contract (the "Incentive").

C. The arrangement outlined in this Contract engages the Research Analyst to conduct simulated trading of commodities like Futures Contracts. To be clear, no actual trading of equities or commodities will take place under the terms of this arrangement. Research Analyst acknowledges that Beymann Capital considers the data generated by Research Analyst's activities to be valuable enough to justify the Incentive.

D. Research Analyst seeks to (i) establish a Beymann Capital Plan Level 2 Account to conduct simulated trading via the Trading Platform, (ii) gain access to the Services, and (iii) have the opportunity to earn the Incentive.

E. Research Analyst confirms that they have been given full access to their digital trading history log ("Trading Reports") through the Client Portal and that their independent review of these Trading Reports has been a significant factor in their decision to participate in the Beymann Capital Plan Level 2 Account.

AGREEMENTS

In consideration of the foregoing Recitals, which are incorporated by reference, and other valuable consideration, the receipt and adequacy of which are hereby confirmed, the Parties agree as follows:

1. BEYMANN CAPITAL PLAN LEVEL 2 ACCOUNT.

(a) Beymann Capital Plan Level 2 Account Trading. Beymann Capital shall provide Research Analyst with a Beymann Capital Plan Level 2 account to conduct simulated commodity futures trading ("Level 2 account trading") via an electronic platform designed for such simulated trading (the "Trading Interface"). Research Analyst holds no ownership rights in the Level 2 account and has no authority to control or transfer any related capital. Research Analyst's ability to engage in Level 2 account trading is subject to Beymann Capital's permission, and Beymann Capital reserves the right to terminate these privileges at any time, with or without cause, at its sole discretion. Beymann Capital may suspend or restrict Level 2 account trading at its discretion. Beymann Capital shall not be responsible

for any data shown on the Trading Interface or for any disruptions, delays, or errors in market or statistical information provided through the Trading Interface or the tools available with the Services.

(b) Personal Credentials. Research Analyst agrees that, upon being granted access to Level 2 account trading, they shall trade solely using their assigned user ID and login credentials. Research Analyst shall keep these credentials confidential, and such information shall be treated as Confidential Information under Section 6 of this Agreement.

(c) Automated Trading Tools. If Research Analyst develops or intends to use any custom, algorithmic, or automated trading tools (collectively, "Automated Trading Tools") in connection with their activities under this Agreement, Research Analyst acknowledges that: (i) they must promptly notify Beymann Capital in writing and secure written approval from Beymann Capital before using any Automated Trading Tools, (ii) no Automated Trading Tools may be used without Beymann Capital's prior written consent, which may be granted or withheld at Beymann Capital's sole discretion, (iii) Research Analyst shall indemnify Beymann Capital against any claims that such Automated Trading Tools violate third-party intellectual property rights, as well as any losses, damages, costs, or fees, including reasonable attorneys' fees, incurred by Beymann Capital due to Research Analyst's use of Automated Trading Tools, and (iv) Research Analyst shall bear all costs and expenses related to such Automated Trading Tools. Research Analyst understands that Beymann Capital may require pre-use testing of Automated Trading Tools at its discretion. Notwithstanding the above, Beymann Capital prohibits the use of any Automated Trading Tools developed or owned by third parties other than the Research Analyst.

(d) Prohibited Activities.

All engagement with the Services, including participation in the Beymann Capital Plan, is governed by Trading Guidelines established by Beymann Capital, which Beymann Capital may modify at its sole and absolute discretion from time to time. The current Trading Guidelines are found at <https://www.beymann.capital/legal/level2-guidelines.html>. Research Analyst acknowledges and agrees that Research Analyst is solely responsible for staying current on the Trading Guidelines, which remain subject to change at any time and from time to time, with or without notice.

Research Analyst understands and agrees to keep informed about the Trading Guidelines, which may be updated at any time, with or without prior notice. Trading is permitted only during standard market trading hours unless otherwise specified by us. Details on shortened holiday hours are listed on Beymann Capital's website (the "Website"). All

positions must be closed by 1:00 PM PT or before the market closes, whichever comes first. Research Analysts may only trade products authorized by Beymann Capital. For further details, please refer to our help center here. Excessive or impractical single-day trades or profits from a single trade will be evaluated by Beymann Capital for potential breaches of this Agreement, Trading Guidelines, or involvement in Prohibited Activities. To prevent violations of the Trading Guidelines and Prohibited Activities, your positions will be automatically closed (e.g., liquidated) just before the end of the current trading session (e.g., approximately ten seconds before the closing bell at 1:00 PM PT), as determined by Beymann Capital.

If Beymann Capital, at its sole discretion, finds that a Research Analyst has violated any Trading Guidelines or participated in Prohibited Activities, Beymann Capital may, at its own judgment, deduct any Level 2 account profits, remove a trading day, reset a Level 2 account, or prohibit a Research Analyst from further accessing the Services. If Beymann Capital detects trading behavior that, in its sole opinion, constitutes Prohibited Activities, it reserves the right to delete the trading day and all associated profits, restart or terminate the Level 2 account, or restrict the Research Analyst from using all or part of the Services.

2. Representations, Warranties, and Covenants. Research Analyst represents, warrants, and covenants to Beymann Capital as follows:

(a) Research Analyst acknowledges and agrees:

(i) No services provided by Beymann Capital to Research Analyst under this Agreement, including all Services, shall be deemed investment services or activities as defined by legal regulations governing investment services and capital markets. Specifically, Beymann Capital does not accept or execute trading instructions, directly or indirectly, does not trade on its own account, does not offer or provide investment or other advice, research, recommendations, or analyses, does not issue or relay trading instructions to Research Analyst, does not receive or manage any assets from Research Analyst, and does not provide related market or exchange services.

(ii) No employees, staff, or representatives of Beymann Capital are authorized to provide services as described in Section 2(a)(i).

(iii) All trading conducted by Research Analyst through their Level 2 account is simulated only, and executing a simulated trade within the Services does not constitute an instruction to trade in real financial markets or with real currency.

(iv) Level 2 account capital is not real currency, and Research Analyst has no rights to it beyond its use in connection with the Level 2 account and the Services. Research Analyst cannot withdraw or transfer any Level 2 account capital, and Beymann Capital does not receive or manage any funds or assets from Research Analyst within the Services.

(v) Performance in the Level 2 account is not indicative of trading in real financial markets, and past performance or any earned Reward is neither a guarantee nor an indication of future results.

(vi) If Research Analyst's access to the Level 2 account is terminated for any reason, Research Analyst will lose access to the Level 2 account and the Services without entitlement to compensation.

(vii) Excessive or unrealistic single-day or single-trade profits will be reviewed by Beymann Capital for potential violations of Trading Guidelines or involvement in Prohibited Activities.

(b) Research Analyst is required to promptly notify Beymann Capital and provide accurate and correct identifying information as requested. Failure to provide accurate information promptly constitutes a material breach of this Agreement.

(c) In fulfilling this Agreement, Research Analyst shall (i) comply with all applicable legal regulations; (ii) if required by law, obtain and maintain all necessary permits, licenses, consents, or approvals related to Research Analyst's activities under this Agreement; and (iii) meet all notification, tax, fee, or other obligations arising from this Agreement, particularly those related to the Reward (defined in Section 3). Research Analyst is permitted to access and use the Services only in compliance with applicable laws and is prohibited from bypassing any technical restrictions limiting Service availability in certain countries. Beymann Capital shall not be liable for Research Analyst's failure to meet any obligations under this Agreement.

(d) Research Analyst acknowledges that Level 2 account capital holds no monetary value and is solely part of the Services provided. Research Analyst has no actual right, title, or ownership to such capital, and Beymann Capital retains all rights, interest, and full

ownership of all Level 2 account capital (as part of the Services). The Level 2 account and all related rights granted under this Agreement are personal to Research Analyst and cannot be transferred by contract or otherwise.

(e) Research Analyst represents that they have (i) never been convicted of (1) any felony or (2) any misdemeanor involving fraud, false statements, or wrongful taking of property; (ii) never been disciplined or subject to action by any governmental or self-regulatory organization, including but not limited to the National Futures Association or the Commodity Futures Trading Commission; and (iii) no outstanding debts with a clearing firm or other financial services firm.

3. Guidelines.

All Level 2 account trading is subject to Trading Guidelines established by Beymann Capital, which are subject to change by Beymann Capital in its sole and absolute discretion from time to time. The current Trading Guidelines are found at <https://www.beymann.capital/legal/level2-guidelines.html>. The Trading Guidelines, as then in effect from time to time, are incorporated herein by reference and made a part hereof. Research Analyst acknowledges and agrees that Research Analyst is solely responsible for staying current on Trading Guidelines, which remain subject to change at any time and from time to time, with or without notice.

4. Reward.

In connection with any Level 2 account trading conducted by Research Analyst, Research Analyst will be compensated as follows:

(a) Calculation of Rewards. To simulate real-world trading conditions, hypothetical amounts determined by Beymann Capital to reflect typical market charges for commissions and regulatory fees might be applied to Level 2 account trading and deducted from the calculation of any Trading Profits (defined below) while being added to the balance of any Trading Losses (defined below). At the time of evaluation, (A) if, after netting Research Analyst's gross rewards and expenses from the initial balance of Research Analyst's Level 2 account at the start of a trading day (the "Daily Starting Balance"), the result exceeds the Daily Starting Balance, such excess amount shall represent hypothetical "Trading Profits";

and (B) if, after netting Research Analyst's gross rewards and expenses from the Daily Starting Balance, the result is less than the Daily Starting Balance, the difference shall represent hypothetical "Trading Losses". If Research Analyst engages in any Prohibited Activities, Beymann Capital may, at its sole discretion and without limiting other rights and remedies, remove applicable trades and/or trading days from Research Analyst's Level 2 account, reset the Level 2 account, and/or exclude the profits and/or losses of such trades from the calculation of Trading Profits or Trading Losses.

(b) Allocation of Rewards. Research Analyst shall be entitled to receive, as their sole compensation, the Reward calculated as an allocation of accrued Trading Profits (net of Trading Losses) in accordance with the Trading Guidelines. Research Analyst shall not be entitled to any other compensation, salary, or benefits except the Reward, if any. As used herein, "Reward Balance" refers to the total accrued and unpaid (per Section 4(c)) Rewards for a given Research Analyst. Notwithstanding anything to the contrary, (i) a Research Analyst's Reward Balance shall not exceed \$25,000 (the "Maximum Reward Balance"), and (ii) no Trading Profits shall be credited to a Research Analyst's Reward Balance beyond the Maximum Reward Balance (with any profits exceeding the Maximum Balance being disregarded and excluded from any future Reward Balance or Trading Profits calculations).

(c) Payout. If eligible, Research Analyst may request a payout of up to 50% of their then-current Reward Balance, with the total payout amount not exceeding \$5,000.00 in aggregate (a "Payout") by submitting the "Payout Information Form" through the Client Portal, as may be updated at Beymann Capital's sole discretion. As used herein, "Benchmark Trading Day" (or "green day") refers to a day when markets are open and Research Analyst, having actively traded, achieves at least \$150 in Trading Profits by the market close. To be eligible for a Payout, Research Analyst must have accumulated at least 5 Benchmark Trading Days since the later of (i) the Effective Date or (ii) Research Analyst's most recent Payout. No Payout will be made without Beymann Capital's approval, at its reasonable discretion. Payouts will typically be disbursed within 7 business days of Beymann Capital receiving the Payout Information Form. However, Beymann Capital shall not be liable for any delays or inability to disburse a Payout. The Payout Information Form details any associated fees. Beymann Capital may, at its sole discretion, require Research Analyst to withdraw some or all of their accrued and unpaid Reward. Each Payout will reduce the balance of the Research Analyst's Level 2 account by the corresponding amount of Trading Profits used to calculate the distributed Reward.

5. Term; Termination.

(a) This Agreement shall begin on the Effective Date and continue for consecutive 1-year terms unless one Party provides written notice of termination to the other Party (the "Term"). Either Research Analyst or Beymann Capital may terminate this Agreement for any reason or no reason, at any time, by providing written notice of termination to the other Party.

(b) Subject to Sections 5(c)–(d), a Research Analyst's Level 2 account may be closed by Beymann Capital if the Research Analyst reaches or goes below the Minimum Account Balance..

(c) Notwithstanding Sections 5(a)–(b), if Beymann Capital, in its sole discretion, believes that Research Analyst has abandoned their Level 2 account (automatically deemed abandoned after 90 or more consecutive calendar days without any trades), Beymann Capital may, with or without notice, permanently close the Level 2 account, and any accrued and unpaid Reward Balance shall be forfeited without compensation.

(d) Notwithstanding Section 5(b), if Beymann Capital, in its sole discretion, believes that Research Analyst has abandoned their Level 2 account (deemed abandoned after 90 or more consecutive calendar days without trades), made a false statement or misrepresentation related to this Agreement or the Level 2 account, violated the Trading Guidelines, or is acting in bad faith or in breach of this Agreement, Beymann Capital may take actions it deems appropriate, including but not limited to (i) removing one or more trades or trading days from the Research Analyst's Level 2 account, and (ii) permanently closing the Level 2 account. If Beymann Capital decides to close the Level 2 account under this Section 5(d), no Reward shall be allocated, any accrued Reward Balance shall be forfeited, this Agreement shall terminate immediately, Research Analyst shall be permanently banned from participating in any other offerings with Beymann Capital, its affiliates, and each of their respective managers, members, officers, employees, representatives, agents, successors and assigns (each a 'Beymann Capital Party', and collectively, the 'Beymann Capital Parties'), Research Analyst shall promptly return any Rewards received, and Research Analyst shall indemnify, defend, and hold all Beymann Capital Companies harmless from all losses, damages, fines, penalties, and expenses incurred directly or indirectly by any Beymann Capital Party due to such violation or breach, including reasonable attorneys' fees and expenses.

(e) If Research Analyst is eligible for a Payout under Section 4 and wishes to receive a Payout and then immediately close their Level 2 account, they must submit the Payout Information Form through the Client Portal. No Payout will be made unless Research Analyst receives confirmation of the Payout before closing the Level 2 account. Upon confirmation of the Payout, Beymann Capital will close the Level 2 account. If Research Analyst is not eligible for a Payout under Section 4 and the Level 2 account is closed by either Research Analyst or Beymann Capital, 100% of the accrued and unpaid Reward shall be forfeited without compensation.

(f) Upon achieving a total reward of \$25,000, the Research Analyst shall receive a certificate of completion. At that time, their Beymann Capital user account will be deactivated, prohibiting further trading through the Beymann Capital Plan. The Research Analyst will then be eligible to participate in commodity futures trading with an affiliate of Beymann Capital.

(g) Transition to Live Trading. Beymann Capital reviews Level 2 account trading for quality and data aggregation purposes. In evaluating a particular Research Analyst, Beymann Capital may, in its sole discretion, determine that such Research Analyst has demonstrated sufficient proficiency in Level 2 account trading and elect to transition such Research Analyst to a live trading account ("Live Trading") with a Beymann Capital affiliate. Should Beymann Capital elect such transition by written notice to Research Analyst, then (i) Research Analyst will execute a separate account agreement for a live trading account with such Beymann Capital affiliate (a "Live Account Agreement"), (ii) the Level 2 account shall terminate, and (iii) subject to any final Payout, all Reward Balances shall be forfeited without consideration and all trading capital for Live Trading shall be in the amounts and on the terms as set forth in the Live Account Agreement. If Research Analyst fails to execute a Live Account Agreement within thirty (30) days following Beymann Capital's provision of written notice of such transition, then Beymann Capital may in its sole discretion terminate this Agreement and cause its affiliate to rescind any offer to enter Live Trading. In such an event, all Reward Balances shall be forfeited without consideration.

6. Confidentiality.

Beymann Capital has invested significant time, effort, and resources in developing its trading methods, systems, metrics, feedback, and strategies. Through these efforts, Beymann Capital has created proprietary trading methods, systems, strategies, operational processes, written materials, and business practices exclusively for its use in advancing its

proprietary commodity futures trading business ("Confidential Information"). Research Analyst agrees that this Confidential Information is confidential and proprietary to Beymann Capital. During the Term, and for three years following its expiration or earlier termination, Research Analyst shall not, without prior written consent from Beymann Capital, use or disclose Confidential Information to any person, except to an employee or agent of Beymann Capital or to someone for whom disclosure is reasonably necessary or appropriate for Research Analyst's activities on behalf of Beymann Capital, unless required by a court, supervisory authority, or administrative agency. If Research Analyst is required to disclose Confidential Information as outlined here, they shall immediately notify Beymann Capital, providing details of the disclosure, including what Confidential Information was shared, with whom, and the reasons for the disclosure.

7. Non-Solicitation; Non-Disparagement.

During the Term and for two years thereafter, Research Analyst shall not, directly or indirectly: (a) encourage or attempt to encourage any employee of Beymann Capital or its affiliates (each, a "Beymann Capital Party") to leave their employment, (b) induce or attempt to induce any independent contractor of a Beymann Capital Party, including Research Analysts, to end their relationship with the company, (c) interfere with the relationship between any Beymann Capital Parties and its employees, agents, consultants, or independent contractors, including Research Analysts, (d) hire any employee, agent, consultant, or independent contractor, including Research Analysts, of a Beymann Capital Party to work for any organization where Research Analyst serves as an officer, director, employee, consultant, independent contractor, agent, or holds an equity or financial interest, (e) disrupt or attempt to disrupt any transaction involving a Beymann Capital Party during the Term, or (f) cause or attempt to cause any vendors, suppliers, or exchanges to terminate their business relationships with a Beymann Capital Party or to establish business relationships with Research Analyst. Research Analyst shall not make any false, disparaging, defamatory, or derogatory statements, whether written or verbal, including on websites or social media platforms, about any Beymann Capital Party or otherwise portray any Beymann Capital Parties in a false or negative light.

8. Injunctive Relief.

Research Analyst acknowledges that legal remedies for any breach by Research Analyst of Sections 6 and 7 of this Agreement would be insufficient and that Beymann Capital would

suffer ongoing and irreparable harm to its business due to such a breach. Research Analyst agrees that, in the event of an actual or threatened breach of Sections 6 or 7, Beymann Capital shall be entitled, in addition to other remedies, to a temporary or permanent restraining order and injunctive relief to prevent such a breach, without needing to prove actual damages or post a bond, and to any other equitable relief deemed appropriate by the court. If Beymann Capital initiates court proceedings for injunctive relief due to an actual or threatened breach of Sections 6 or 7, Research Analyst agrees to cover Beymann Capital's costs and expenses, including reasonable attorneys' fees.

9. Survival of Obligations.

The representations, warranties, and covenants in this Agreement shall remain in effect after its termination. Termination shall not affect any rights or obligations of either Party that arose before or at the time of termination, or that may arise due to any event causing the termination.

10. Arbitration.

Any dispute, claim, or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation, or validity thereof, including the determination of the scope or applicability of this Section 10, shall be determined by arbitration in Wilmington, Delaware before one arbitrator. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those Rules. Judgment on the Award may be entered in any court of competent jurisdiction.

The Parties agree that no arbitration proceeding hereunder, whether a consumer dispute or a business dispute, shall be certified as a class action or proceed as a class action, or on a basis involving claims brought in a purported representative capacity on behalf of the general public, other traders, potential traders, or persons similarly situated, and no arbitration proceeding hereunder shall be consolidated with, or joined in any way with, any other arbitration proceeding. THE PARTIES AGREE TO ARBITRATE A CONSUMER DISPUTE OR BUSINESS DISPUTE ON AN INDIVIDUAL BASIS AND EACH WAIVES THE RIGHT TO PARTICIPATE IN A CLASS ACTION.

The Parties shall initially evenly share the cost of arbitration, however, the prevailing Party shall be entitled to recover all costs incurred by it, including such Party's reasonable attorneys' fees.

11. WAIVER OF JURY TRIAL.

IN ANY DISPUTE ARISING OUT OF THIS AGREEMENT, BOTH PARTIES KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND IRREVOCABLY WAIVE THEIR RIGHT TO A TRIAL BY JURY.

12. Data and Use.

Research Analyst acknowledges that Beymann Capital may collect and aggregate data about Research Analyst, including their simulated trades, trading patterns, preferences, and other interests, and may use this information at its sole discretion. Beymann Capital may share or sell such data to its business partners, affiliates, vendors, distributors, or other collaborators for similar purposes, and they may use the data to influence their trading practices, such as mirroring simulated trades in real financial markets, or for other purposes. Research Analyst agrees that these activities may occur automatically and that they are not entitled to any payment or compensation beyond the Reward. These activities do not require notice, consent, consultation, or approval from Research Analyst.

13. Leaderboard.

As part of the sites and Services, Beymann Capital may share Research Analyst's information (including personal details such as first and last name, username, and performance statistics) with other users, including by making such information publicly available through Beymann Capital's streaming platforms or YouTube channels.

14. Terms of Use.

This Agreement supplements Beymann Capital Inc.'s Terms of Use (available at <https://www.beymann.capital/legal/terms.html>) and Privacy Policy (available at <https://www.beymann.capital/legal/privacy.html>), as updated from time to time, both of which remain in full effect, are incorporated herein by reference, and govern Research

Analyst's access to and use of the Site or Services. All capitalized terms not defined herein shall have the meanings set forth in the Terms of Use.

15. Communications Policy.

Research Analyst acknowledges and agrees that (a) any communications created or sent by Research Analyst shall be professional and appropriate, (b) Beymann Capital may monitor or review such communications or activities for risk management or other purposes, (c) Research Analyst has no expectation of privacy in materials or communications related to Beymann Capital, sent through Beymann Capital's systems, or made in connection with this Agreement, and (d) Research Analyst shall comply with any communications policies established by Beymann Capital, at its sole discretion, in effect at the time.

16. Acknowledgments.

Research Analyst acknowledges that (a) no actual trading in live markets will occur through the Level 2 account, (b) Research Analyst has no right, title, or ownership in any property, funds, or positions in the Level 2 account, and all such property and funds are simulated and therefore not real, (c) all undistributed Rewards are subject to loss, and (d) Beymann Capital communicates exclusively in the English language. Research Analyst represents and warrants that they have sufficient proficiency in English to communicate for all purposes related to this Agreement.

17. Background Investigation; Right to Terminate.

Research Analyst consents to Beymann Capital conducting a background investigation as Beymann Capital deems appropriate in its sole discretion, including verification of identifying information, review of any criminal or civil history, and review of any prior brokerage, regulatory, or financial-services relationships. Beymann Capital may, in its sole discretion and at any time, terminate this Agreement and close the Level 2 account, including (without limitation) on the basis of: failure to provide requested information; fraudulent or charged-back payments; brokerage relationships; debts or history of indebtedness; misleading, inaccurate, or fraudulent information; any criminal or civil charges, convictions, or judgments; or residence in, operation from, or citizenship of any

jurisdiction Beymann Capital deems unacceptable. Termination under this Section 17 shall be treated as a termination under Section 5(d), and any accrued and unpaid Reward Balance shall be forfeited without compensation.

18. Binding Effect.

This Agreement shall be binding upon and benefit the Parties and their respective heirs, successors, and assigns. Beymann Capital may assign this Agreement at any time. Research Analyst may not assign this Agreement without prior written consent from Beymann Capital, which may be granted or withheld at Beymann Capital's sole discretion.

19. Non-Waiver.

No delay or failure by any Party to exercise any right under this Agreement, and no partial or single exercise of any right, shall constitute a waiver of that or any other right, unless expressly stated otherwise herein.

20. Headings.

Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

21. Governing Law; Jurisdiction.

This Agreement shall be governed by and construed under the laws of the State of Delaware, without regard to its conflicts of law principles. Research Analyst expressly consents to venue in Wilmington, Delaware, for any actions arising out of this Agreement or its subject matter and irrevocably waives any claim of forum non conveniens or similar objections.

22. Counterparts.

This Agreement may be executed in one or more counterparts, each deemed an original, but all together constituting one instrument. A signature sent or delivered electronically (including .pdf) shall be as legally binding and enforceable as a signed original for all purposes.

23. Severability.

If any provision of this Agreement is found to be invalid, illegal, or unenforceable in any jurisdiction, it shall be ineffective in that jurisdiction only to the extent of such invalidity, illegality, or unenforceability, without affecting the remaining provisions in that jurisdiction or rendering any other provision invalid, illegal, or unenforceable in any other jurisdiction.

24. Entire Agreement.

This Agreement replaces all prior agreements and represents the complete agreement between the Parties regarding the subject matter herein. Beymann Capital may amend this Agreement by providing written notice to Research Analyst, and Research Analyst's subsequent entry of any order shall constitute acceptance of such amendment. No amendment to this Agreement shall be binding on Beymann Capital unless acknowledged and accepted in writing by an authorized officer of Beymann Capital.

25. Electronic Acceptance.

Research Analyst acknowledges and agrees that by clicking the "I Agree" checkbox (or similar affirmative action) on the Beymann Capital website or Client Portal in connection with this Agreement, Research Analyst is electronically signing this Agreement and is bound by all of its terms and conditions. Such electronic acceptance has the same legal force and effect as a handwritten signature pursuant to the Electronic Signatures in Global and National Commerce Act (15 U.S.C. § 7001 et seq.) and applicable state electronic signature laws. Research Analyst represents and warrants that they have read this Agreement in its entirety, understand its terms, and have had a reasonable opportunity to review it prior to acceptance. The "Effective Date" of this Agreement shall be the date on which Research Analyst electronically accepts this Agreement.

RESEARCH ANALYST ACKNOWLEDGES AND AGREES THAT NO ACTUAL TRADING OF ACTUAL COMMODITY FUTURES CONTRACTS IN ACTUAL MARKETS WILL OCCUR UNDER THIS AGREEMENT. RESEARCH ANALYST IS NOT REQUIRED TO DEPOSIT FUNDS TO ENGAGE IN THE SIMULATED TRADING CONTEMPLATED UNDER THIS AGREEMENT. RESEARCH ANALYST MAY, UNDER CERTAIN CIRCUMSTANCES SET FORTH IN THE AGREEMENT, BE REQUIRED TO RETURN OR FORFEIT REWARDS PAID UNDER THIS AGREEMENT.

EXHIBIT A

1. Personal Information.

Research Analyst's personal information (legal name, address, government-issued identification, and other identifying details) shall be collected through the Beymann Capital Client Portal at registration and updated by Research Analyst as needed. Such information is incorporated by reference into this Agreement.