

**MINNEAPOLIS GRAIN EXCHANGE  
SPIKES VOLATILITY INDEX FUTURES  
POLICY & PROCEDURE**

Trading in SPIKES Volatility Index Futures on Minneapolis Grain Exchange (“MGEX” or the “Exchange”) as set forth in Chapter 83 of the MGEX Rules (the “Product”) is further subject to this Policy and Procedure. Pursuant to this Policy and Procedure, MGEX and the Product shall be bound by the conditions set forth in the November 24, 2020 Exemptive Order (Release No. 34-90510). In addition to being subject to the anti-fraud and anti-manipulation provisions of the Commodity Exchange Act, as provided in the Exemptive Order, each Market Participant also shall be subject to the anti-fraud provisions of the Securities Act of 1933, the anti-fraud and anti-manipulation provisions of the Securities Exchange Act of 1934, and the rules thereunder. Any Person subject to the jurisdiction of the Exchange shall be bound by and comply with this Policy and Procedure and the MGEX Rules in relation to any transaction in the Product.