

3.9.2 In addition to the requirements of Rule 3.9.1, each Participant shall employ practices to monitor and enforce compliance with its internal risk limits and shall be responsible for all Orders and Transactions effected on the Exchange by or for the account of such Participant, its Customers, or Authorized Users.

### 3.10 Authorized Users

3.10.1 An authorized user is a Person who is either employed by or is an agent of an Authorizing Entity (as defined in this paragraph) in accordance with this Rule 3.10 (“**Authorized User**”). Each Participant (including FCM Participant), Customer, FCM Clearing Member, and Authorized Broker that is not a natural person may designate one or more of its employees or agents as an Authorized User (“**Authorizing Entity**”). An FCM Participant may designate an employee or agent of its Customer as an Authorized User for such Customer. An Authorized User may be:

- (a) an account administrator appointed pursuant to Rule 3.15 (“**Account Administrator**”);
- (b) granted trading privileges. Any Authorized User that is granted trading privileges must be a natural person; ~~and/or~~
- ~~(c)~~ granted access to the Exchange for risk management, audit or other back-office purposes as specified by the Exchange from time to time; ~~and/or~~
- ~~(e)~~(d) granted access to a front-end offered directly by Nodal Exchange and/or its Affiliates.

3.10.2 By agreeing to become an Authorized User, an individual agrees to be bound by the duties and responsibilities of an Authorized User set out in Rule 3.11 and to be subject to and comply with Applicable Law and the Rules.

3.10.3 To designate an Authorized User for itself or a Customer, as applicable, an Authorizing Entity must follow the procedures established by the Exchange. The Exchange may establish criteria that individuals must fulfill to become an Authorized User. Without limiting the generality of the foregoing, each Authorizing Entity will ensure on an ongoing basis that (i) none of its Authorized Users (or its Customer’s Authorized Users, as applicable) are subject to a disqualification pursuant to any Applicable Law (unless an appropriate exemption has been obtained with respect thereto) and (ii) each such Authorized User is technically proficient and conducts its business in a fair and equitable manner.

3.10.4 The Exchange will maintain a list of all designated Authorized Users.