

**TOPSTEPTRADER, LLC**  
**EXPRESS FUNDED ACCOUNT AGREEMENT**

Last Modified: [July 22nd, 2025]

This Express Funded Account Agreement (this “Agreement”) is made effective as of the date indicated on the Signature Page to this Agreement (the “Effective Date”) by and between TopstepTrader, LLC, an Illinois limited liability company (“Topstep”), and the party listed on the Signature Page to this Agreement (“Research Analyst”). Topstep and Research Analyst are each individually a “Party” and collectively the “Parties” to this Agreement.

RECITALS

A. Research Analyst has graduated from Topstep’s simulated trading evaluation program known as the “Trading Combine®” and the Parties desire for Research Analyst to continue trading in a simulated environment for the instant period of time to better hone skills while providing trading data to Topstep in exchange for compensation based on demonstrated skill in trading.

B. Topstep desires to (i) provide Research Analyst with access to one or more (but never to exceed 5 active at a given time) simulated accounts maintained by Topstep for simulated trading of commodity futures (each, an “Express Funded Account” and collectively, the “Express Funded Accounts”) using simulated capital (“Express Capital”), as well as analytical instruments, training, educational materials, and other accompanying services for advanced Research Analysts found in the user interface of Topstep’s website (the “Client Portal”) to enable Research Analyst to access and use those resources and services (collectively, the “Services”), and (ii) pay Research Analyst a certain financial reward calculated according pursuant to the terms and conditions of this Agreement (the “Reward”).

C. The arrangement contemplated under this Agreement engages Research Analyst to perform simulated trading of commodity futures. For the avoidance of doubt, no actual trading of commodity futures will occur under the arrangement set forth herein. Research Analyst acknowledges that Topstep believes that the data generated by Research Analyst’s activities is of sufficient value to pay the Reward.

D. Research Analyst desires to (i) open one or more (but never to exceed the maximum number set forth in the Express Trading Rules (defined in Section 2(a)) Express Funded Accounts with Topstep to perform simulated futures trading through a front-end electronic interface, approved by Topstep, for performing such simulated futures trading (the “Trading Platform”), (ii) receive access to the Services, and (iii) have the ability to earn the Reward.

E. Research Analyst acknowledges that they have been provided full access to Research Analyst’s digital log of trading history (“Trading Reports”) through the Client Portal and that Research Analyst’s independent review of such Trading Reports has been a material consideration in Research Analyst’s election to participate in the Express Funded Account.

F. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Express Trading Rules, and if not defined therein, then in the Terms of Use (defined in Section 14).

AGREEMENTS

NOW THEREFORE, in consideration of the foregoing Recitals, incorporated herein by reference, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Express Funded Account Engagement, Duties, and Obligations.

(a) *Express Trading.* Topstep shall provide Research Analyst with one or more (but never to exceed the maximum number set forth in the Express Trading Rules) Express Funded Accounts to perform simulated futures trading (“Express Trading”) through the Trading Platform. Research Analyst has no ownership interest in any Express Funded Account and no ownership or control over or right to transfer any Express Capital. Research Analyst has no right or entitlement to engage in Express Trading except as permitted by Topstep, and the privileges of Research Analyst may be terminated by Topstep at any time for any reason or no reason in Topstep’s sole and absolute discretion. Topstep may freeze or limit Express Trading in any Express Funded Account at any time in its sole discretion. Topstep shall not be liable for any information displayed on the Trading Platform or for any interruptions, delays, or inaccuracies in the market or statistical data displayed through the Trading Platform or the instruments accessible with the Services.

(b) *Login Credentials.* Research Analyst acknowledges that, once Research Analyst is permitted to engage in Express Trading, Research Analyst shall trade only using Research Analyst’s assigned user ID and login information. Research Analyst shall maintain such user id and log-in information in confidence and such information shall be considered Confidential Information pursuant to Section 7 of this Agreement.

(c) *Automated Trading Software.* To the extent that Research Analyst prepares or uses any custom, algorithmic, or other automated trading software (collectively, “Automated Trading Software”) in connection with Research Analyst’s activities hereunder, Research Analyst acknowledges that Research Analyst must be able to demonstrate that Research Analyst is the sole author of such Automated Trading Software, and that no other person or entity has access to or is using such Automated Trading Software. Additionally, using the same Automated Trading Software across multiple evaluation and/or trading firms is strictly prohibited. The use of any Automated Trading Software is allowable solely for Research Analyst’s own use with Topstep and its Affiliates. This is intended to demonstrate that such Automated Trading Software is not being shared with other traders or firms and is not utilized for any multi-enterprise hedging. Topstep may conduct scans and audits to confirm there are no similar systems in play on other accounts and also at its sole discretion may require source code review. Research Analyst acknowledges that Topstep expressly prohibits the use of any and all Automated Trading Software utilizing a direct clearing house connection or implementing any form of “black box” trading. Research Analyst shall indemnify Topstep against any claim that such Automated Trading Software infringes on the intellectual property rights of any third party and any and all claims, loss, damages, cost, and fees, including reasonable attorneys’ fees, incurred by Topstep as a result of Research Analyst’s use of the Automated Trading Software. Research Analyst shall be responsible for all costs and expenses with respect to such Automated Trading Software.

2. Express Trading Rules; Violations.

(a) All use of the Services, including Express Trading, is subject to Express Trading Rules established by Topstep (collectively, “Express Trading Rules”), which are subject to change by Topstep in its sole and absolute discretion. The current Express Trading Rules are found at [Topstep.com/xfa-rules](http://Topstep.com/xfa-rules). The Express Trading Rules, 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 Express Trading Rules, Terms of Use, and Privacy Policy (defined below), each of which remain subject to change at any time and from time to time, with or without notice.

(b) Express Trading can only occur during normal electronic trading hours unless otherwise indicated by us. Abbreviated holiday hours can be found on Topstep’s website (the “Site”). All positions

MUST be closed prior to 3:10 PM CT or prior to the market close, whichever is sooner. Research Analysts are only permitted to trade products permitted by Topstep. For more information, please visit Topstep's help center here.

(c) To deter and avoid violations of the Express Trading Rules and Prohibited Conduct, Research Analyst's positions will automatically be flattened (e.g., closed out) just prior to the end of the then current trading session (e.g., about ten seconds prior to the closing bell at 3:10 PM CT) as determined by Topstep.

(d) If Topstep, in its sole discretion, determines a Research Analyst has violated any Express Trading Rules or engaged in Prohibited Conduct, Topstep may, in its sole determination, remove any Express Funded Account profits, delete a trading day, reset an Express Funded Account, or ban a Research Analyst from any further use of the Services. If Topstep identifies trading activity that, in its sole discretion, relates to Prohibited Conduct, Topstep reserves the right to, in its sole discretion, delete the trading day and all profits, or restart or close any Express Funded Account. Additionally, Topstep may ban Research Analyst from use of all or a portion of the Services. Research Analyst acknowledges and agrees that Research Analyst is solely responsible for staying current on Express Trading Rules, which remain subject to change at any time and from time to time, with or without notice.

3. Representations, Warranties, and Covenants. Research Analyst represents, warrants, and covenants to Topstep as follows:

(a) Research Analyst acknowledges and agrees:

(i) No performance provided by Topstep to Research Analyst under this Agreement, including all Services, may be considered as investment services or activities within the meaning of the legal regulations governing, in particular, investment services and capital markets; in particular, Topstep does not receive or execute in any case, whether directly or indirectly, any trading instructions, does not trade on its own account, does not provide or conduct investment or other advice, research, recommendations or analyses, and does not give or forward to Research Analyst any trading instructions, does not receive any assets from, or manage any assets for, Research Analyst, and does not provide any related market or exchange services. No employees or other staff or representatives of Topstep are authorized to provide services within the meaning of this Section.

(ii) All trading that Research Analyst performs through Research Analyst's Express Funded Accounts are simulated only and that the execution of a simulated trade within the Services provided shall in no way constitute an instruction to trade in real financial markets or with real currency.

(iii) Express Capital is not real currency and Research Analyst has no right to it beyond the scope of its use in connection with Express Trading and the Services (in particular that they cannot be used for actual trading), Research Analyst is not entitled to withdraw or transfer any Express Capital, and that Topstep does not in any circumstances receive any funds or other assets from, or manage any funds or other assets for, Research Analyst within the Services.

(iv) Performance in Express Trading is not completely indicative of trading in real financial markets, and that past performance and any earned Reward are neither a guarantee nor an indication of any future performance.

(v) If Research Analyst's access to an Express Funded Account is canceled for any or no reason, Research Analyst shall lose access to such Express Funded Account and the Services as they relate to such Express Funded Account, without being entitled to any compensation. Additionally, in Topstep's sole discretion, all Express Funded Accounts of Research Analyst may simultaneously be closed

with access to them and the Services terminated without any compensation to Research Analyst.

(b) By signing this Agreement, Research Analyst attests that Research Analyst has read, understands, and agrees to the terms and conditions contained in the Express Trading Rules and further that the same may be subject to changes or updates from time to time, including the requirement that Research Analyst provide Topstep with updated or additional information pertaining to Research Analyst's identity and eligibility to engage in Express Trading pursuant to the terms of this Agreement. Research Analyst is obligated to promptly notify Topstep about and provide Topstep with Research Analyst's accurate and correct identifying information as requested by Topstep, which may be requested from time to time. Any failure to promptly provide accurate information as set forth herein shall be a material breach of this Agreement.

(c) In performing under this Agreement, Research Analyst shall (i) comply with all applicable legal regulation, (ii) if required under applicable law, obtain, and maintain the validity of, all permits, licenses, consents, or approvals, which may apply to Research Analyst's activities under this Agreement, and (iii) fulfill all notification, tax, fee, or other obligations that may arise in connection with the performance of this Agreement, and in particular with the Reward. Research Analyst is authorized to access and use the Services only in accordance with the applicable legal regulations and is prohibited from circumventing any technical measures that may limit the availability of the Services in certain countries. In no event shall Topstep bear any responsibility for the failure of Research Analyst to fulfill any of its obligations under this Agreement.

(d) Research Analyst hereby acknowledges and agrees that (i) Express Capital has no monetary value and it is only a part of the Services provided to Research Analyst, (ii) Research Analyst has no actual right, title, or ownership to such Express Capital, and (iii) Topstep has all rights, interest, and full ownership to all Express Capital (as part of the Services).

(e) Each Express Funded Account and any and all rights related to the Services that are granted by this Agreement are personal to Research Analyst and cannot be transferred by contract or otherwise.

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

(g) In order to conduct any Express Trading, Research Analyst must keep all information required of Research Analyst on Exhibit A (the "Research Analyst Information") current and accurate. Research Analyst shall ensure that all such Research Analyst Information is true, accurate, complete, and not intentionally misleading.

4. Reward. In connection with any Express Trading conducted by Research Analyst, Research Analyst will be compensated as follows:

(a) *Calculation of Rewards*. To better simulate live trading environments, for each particular Express Funded Account, hypothetical amounts deemed by Topstep to approximate customary market charges for commissions and fees shall be imputed to Express Trading and netted out of the determination of any Trading Profits (defined below) and added to the balance of any Trading Losses (defined below). At the time of determination, as to each Express Funded Account at a given time (without any comingling), (A) if after netting Research Analyst's gross rewards and expenses from the initial balance of an Express Funded Account at the commencement of a trading day (as to such Express Funded Account, the "Daily Starting Balance") the result is in excess of such Daily Starting Balance, such amount in excess of the Daily Starting

Balance 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 between such result and the Daily Starting Balance shall represent hypothetical “Trading Losses”. Each Express Funded Account shall be measured and maintained separately, with each having its own balance and determination of Trading Profits and Trading Losses. If Research Analyst engages in any of the Prohibited Conduct, Topstep may, in its sole discretion and without limitation to all other rights and remedies, remove applicable trades and/or trading days from each applicable Express Funded Account and not credit the profits and/or losses of such trades toward the calculation of any Trading Profits or Trading Losses. Research Analyst agrees that, if using a Trading Platform in which the vendor passes through data fees or other costs, all such data fees or costs shall be netted against Trading Profits in any or all of Express Funded Accounts traded by Research Analyst.

(b) *Allocation of Rewards.* Research Analyst shall be entitled to receive, as Research Analyst’s sole compensation, as to each Express Funded Account (in each instance calculated and maintained separately), the Reward calculated as an allocation of accrued Trading Profits (net of Trading Losses) pursuant to the Express Trading Rules then in effect. Research Analyst shall not be entitled to any compensation, salary, or other benefit except the Reward, if any. As used herein, “Reward Balance” means, as to a given Express Funded Account, the total accrued and unpaid (in accordance with Section 4(c)) Rewards of such Express Funded Account. Notwithstanding anything to the contrary, as to each Express Funded Account (in each instance calculated and maintained separately), (i) a Research Analyst’s Reward Balance shall at no time exceed the applicable buying power of the graduated Trading Combine® utilized for the establishment of such relevant Express Funded Account (e.g., \$50,000.00, \$100,000.00, or \$150,000.00, as applicable) (the “Maximum Balance”), and (ii) no Trading Profits shall be credited to a Research Analyst’s Reward Balance in excess of the Maximum Balance (with any such profits in excess of the Maximum Balance being disregarded and inapplicable to any future calculation of a Reward Balance or Trading Profits).

(c) *Payout.* If eligible, as to each Express Funded Account (in each instance calculated and maintained separately), Research Analyst may request a payout (a “Payout”) by submitting the “Payout Information Form” through the Client Portal, as may be amended in Topstep’s sole discretion. No Payout to Research Analyst shall be made except with the approval of Topstep in its sole discretion. Payouts will generally be disbursed to Research Analyst within 7-10 business days of the date Topstep receives the Payout Information Form. Notwithstanding anything to the contrary, Topstep shall not be responsible and have no liability for any failure or inability to timely disburse any Payout. The Payout Information Form outlines any fees related to a Payout. Topstep may, at its sole and absolute discretion, require Research Analyst to withdraw some or all of Research Analyst’s accrued and unpaid Reward Balance. Each Payout shall reduce the balance of Research Analyst’s applicable Express Funded Account by the corresponding amount of Trading Profits used to calculate the distributed Reward. Notwithstanding anything to the contrary, (i) Topstep may request clarifying, supplemental, or other information from Research Analyst (which may be redundant or duplicative with information previously provided by Research Analyst on the Payout Information Form) in connection with processing any Payout, and (ii) if Research Analyst does not supply Topstep with such information requested, and such failure continues for 30 days following written notice, the Payout amount shall be forfeited and any Express Funded Account may be deemed abandoned and closed at Topstep’s sole discretion.

##### 5. Term; Termination; Final Payout.

(a) This Agreement shall commence on the Effective Date and continue for successive 1-year terms unless one Party provides written notice of termination to the other Party (the “Term”). This Agreement may be terminated by Research Analyst or Topstep for any reason or no reason at all, at any time, by the terminating Party providing written notice of termination to the non-terminating Party.

(b) Any or all Express Funded Accounts of Research Analyst may be closed by Topstep if Research Analyst reaches the Maximum Loss Limit in any Express Funded Account. As used herein, the “Maximum Loss Limit” shall mean either a negative value or \$0.00.

(c) Notwithstanding anything to the contrary, if Topstep, in its sole discretion, believes that Research Analyst has (x) abandoned a given Express Funded Account (being automatically deemed abandoned upon 90 or more consecutive calendar days without any trades made); or (y) used one or more uneconomic trading strategies based upon exploitation of the Topstep system or disruptive trading, or (z) as otherwise stated in this Agreement), made a false statement or misrepresentation related to this Agreement or a given Express Funded Account, has violated the Express Trading Rules, or is acting in bad faith or in violation of this Agreement, Topstep may, with or without notice, take such action as it deems appropriate in its sole discretion, including but not limited to (i) removing one or more trades or trading date from one or more of Research Analysts Express Funded Accounts, (ii) permanently closing one or more of Research Analyst’s Express Funded Accounts, and (iii) if no remaining Express Funded Accounts are maintained and open, this Agreement shall be immediately terminated, Research Analyst shall be permanently banned from engaging in any other offerings with Topstep, its affiliates, and each of their respective managers, members, officers, employees, representatives, agents, successors and assigns (each a “Topstep Party”, and collectively, the “Topstep Parties”), Research Analyst shall immediately return to Topstep any Rewards received by Research Analyst, and Research Analyst shall indemnify, defend, and hold all Topstep Parties harmless from all losses, damages, fines, penalties, and expenses incurred directly or indirectly by any Topstep Parties as a result of such violation or breach, including reasonable attorneys’ fees and expenses. In addition to the foregoing and further notwithstanding anything to the contrary, if Topstep, in its sole discretion, determines to close one or more of Research Analyst’s Express Funded Accounts pursuant to this Section 5(c), no Reward shall be allocated to Research Analyst for any given closed Express Funded Account and any accrued Reward Balance of such closed Express Funded Account shall be forfeited without consideration.

(d) Notwithstanding anything in Section 4 to the Contrary (but subject in all circumstances to Section 5(c)), upon termination of this Agreement or closing of any Express Funded Account (including in connection with a “call up” to Live Trading (defined in Section 5(e)), the terms of this Section 5(d) shall apply. If Research Analyst is eligible for a Payout, and wishes to receive a Payout and then immediately thereafter close a given Express Funded Account or terminate this Agreement (or either occurs in connection with a termination of this Agreement by Topstep (with no breach or violation of this Agreement by Research Analyst) or in connection with a “call up” to Live Trading), Research Analyst is required to submit the Payout Information Form through the Client Portal. No Payout will be made to Research Analyst unless Research Analyst receives confirmation of Payout prior to closing such Express Funded Account. Following receipt of confirmation of Payout, such Express Funded Account shall be closed by Topstep, with any remaining balance therein forfeited without consideration. If Research Analyst is not eligible for a Payout, and such Express Funded Account is closed by either Research Analyst or Topstep (or such Express Funded Account is closed in connection with a “call up” to Live Trading), 100% of Research Analyst’s accrued and unpaid Reward Balance for such Express Funded Account shall be forfeited without consideration.

(e) Topstep reviews Express Trading for quality and data aggregation purposes. In evaluating a particular Research Analyst, Topstep may, in its sole discretion, determine that such Research Analyst has demonstrated sufficient proficiency in Express Trading and elect to transition such Research Analyst to a live trading account (“Live Trading”) with a Topstep affiliate. Should Topstep elect such transition by written notice to Research Analyst, then (i) Research Analyst will execute a Funded Account Agreement for a “Live Funded Account” with such Topstep affiliate (a “Funded Account Agreement”), (ii) this Agreement shall terminate, and (iii) subject to any final Payout as set forth in Section 5(d), all Reward Balances shall be forfeited without consideration and all trading capital for Live Trading to be in the amounts and on the terms as set forth in the Funded Account Agreement. If Research Analyst fails to timely execute a Funded

Account Agreement, then Topstep may terminate this Agreement and cause its affiliate to rescind any offer to enter Live Trading.

6. Confidentiality. Topstep has devoted a substantial amount of time and effort, and has incurred substantial costs, in developing its trading methods, systems, metrics, feedback, and strategies. As a result of these efforts, Topstep has developed proprietary trading methods, systems, strategies, methods of operations, written materials, and business practices all solely for the use of Topstep in the expansion and enhancement of its proprietary trading business (“Confidential Information”). Research Analyst agrees that Confidential Information is, in fact, confidential and proprietary to Topstep. During the Term, and for three years following expiration or earlier termination of the Term, Research Analyst shall not, without the prior written consent of Topstep, except as required by any court, supervisory authority, or administrative agency, use or disclose Confidential Information to any person, other than an employee or agent of Topstep or a person to whom disclosure is reasonably necessary or appropriate in connection with the performance of Research Analyst’s activities on behalf of Topstep. In the event Research Analyst is required to disclose Confidential information as set forth herein, Research Analyst shall immediately send notice to Topstep of all facts and circumstances surrounding such disclosure including, but not limited to, what Confidential Information was disclosed, to whom such disclosure was made, and the reasons such disclosure was required.

7. Non-Solicitation; Non-Disparagement. During the Term and for a period of two years thereafter, Research Analyst shall not, directly or indirectly: (a) cause or attempt to cause any employee of any Topstep Party to leave the employ of such firm, (b) cause or attempt to cause any independent contractor of a Topstep Party, including any Research Analysts, to leave such company, (c) in any way interfere with the relationship between any Topstep Party and such company’s employees, agents, consultants, or independent contractors, including Research Analysts, (d) hire any employee, agent, consultant, or independent contractor, including Research Analysts, of any Topstep Party to work for any organization of which Research Analyst is an officer, director, employee, consultant, independent contractor, agent, or owner of an equity or other financial interest, (e) interfere or attempt to interfere with any transaction in which any Topstep Party was involved with during the Term, or (f) cause or attempt to cause any vendors, suppliers, or exchanges to cease or reduce their business relationships with any Topstep. Research Analyst will not make any false, disparaging, defamatory, or derogatory statements, whether written or verbal, including on any websites or social media platforms, regarding any Topstep Party, or otherwise place any Topstep Party in a false or negative light.

8. Injunctive Relief. Research Analyst acknowledges and agrees that the remedy at law for any violation by Research Analyst of Sections 6 and 7 of this Agreement will be inadequate and that Topstep would suffer continuing and irreparable injury to its business as a direct result of any such violation. Research Analyst therefore agrees that, in the event of any actual or threatened violation by Research Analyst of Sections 6 and 7 of this Agreement, Topstep shall be entitled, in addition to any other remedies available to it, to a temporary or permanent restraining order and to injunctive relief against Research Analyst to prevent any such violation, without any requirement to prove actual damages or to post a bond, and to any other equitable relief the court deems proper. If court proceedings seeking injunctive relief are instituted by Topstep in response to actual or threatened violation of Sections 6 and 7 of this Agreement, Research Analyst agrees to pay Topstep’s costs and expenses of such legal action, including reasonable attorneys’ fees.

9. Not an Employee. Research Analyst is and always shall be and act as an independent contractor and shall not be an employee of Topstep or any other Topstep Party. No employer/employee relationship is implied or intended by the terms of this Agreement. Research Analyst shall not hold himself, herself, or herself out as an employee of any Topstep Party. If Research Analyst desires to hold himself, herself, or herself out as an independent contractor of Topstep, Research Analyst shall request a description of the independent contractor relationship from Topstep, which description is the only

description Research Analyst may use. Topstep shall provide Research Analyst with appropriate tax reporting information promptly after year-end. Research Analyst shall be solely responsible for the handling of Research Analyst's tax matters, including making periodic tax payments. Research Analyst acknowledges and agrees that Topstep shall not withhold any amounts on behalf of Research Analyst for tax purposes. Research Analyst shall not be entitled to any salary or other benefits. Research Analyst may freely engage and trade under other proprietary trading companies or firms so long as Research Analyst may reasonably do so without violating the terms and conditions of this Agreement or the Express Trading Rules.

10. Indemnification for Trading Rule Violations. If Research Analyst violates or is alleged to have violated or potentially violated: (a) any federal law, rule, or regulation, (b) any rule or regulation of a self-regulatory organization or any entity registered as a designated contract market with the U.S. Commodity Futures Trading Commission or an equivalent entity registered with a foreign regulator (each such an entity an "Exchange"), or (c) any Express Trading Rules, Research Analyst shall indemnify, defend, and hold Topstep and any other Topstep Parties harmless from all losses, damages, fines, penalties, and expenses incurred directly or indirectly by Topstep or such other applicable Topstep Parties as a result of such violation, including reasonable attorneys' fees and expenses. Additionally, if any Trading Fees paid in connection with activity in the Trading Account are determined to have been incorrectly calculated, Research Analyst shall be liable to Topstep with respect to any assessed deficiency amount. If Topstep reasonably believes that Research Analyst may be liable under this Section 10, Topstep may offset the amount of any such liability (or hold back the estimated amount of any contingent liability) against any balance in a given Express Funded Account that would otherwise be allocated to Research Analyst; provided, however, that Research Analyst's liability under this Section 10 is not intended to be and shall not be limited to Research Analyst's allocation in any Express Funded Account. Notwithstanding anything else to the contrary, if Research Analyst violates any Express Trading Rules and such transaction or transactions is profitable, all such profit shall be allocated to Topstep and no portion of the profit of such transaction shall be allocated to Research Analyst.

11. Survival of Obligations. The representations, warranties, and covenants contained herein shall survive termination of this Agreement. In addition, termination of this Agreement shall not affect any of the rights or obligations of either Party arising prior to, or at the time of, the termination of this Agreement, or which may arise by any event causing the termination of this Agreement.

12. Data and Use. Research Analyst acknowledges that Topstep may collect and aggregate information about Research Analyst and Research Analyst's particular simulated trades, trading patterns and preferences, and other preferences and interests and use such information in its sole discretion. Topstep may share or sell such information to Topstep's business partners, affiliates, vendors, distributors, or other collaborators for these same purposes and each of them may use all such information to influence their own trading habits through mirroring simulated trades in actual financial markets or use them in any other manner. Research Analyst agrees that such activities may be performed automatically and in no circumstance shall Research Analyst be entitled to any payment or compensation except for the Reward. Further, all such activities shall be performed without the necessity of notice, consent, consultation, or approval by Research Analyst.

13. Leaderboard. As a part of the sites and Services and your use thereof, Topstep may disclose your information (including your personal information such as your first and last name, username, and statistics about your performance on the sites and Services) to other users, including by making such information publicly available through Topstep's streaming and YouTube channels.

14. Terms of Use. This Agreement supplements Topstep LLC's Terms of Use (a current copy which can be found at <https://www.topstep.com/terms-of-use>) (the "Terms of Use") and Privacy Policy (a current copy which can be found at <https://www.topstep.com/privacy-policy>) (the "Privacy Policy"), as each in effect from time to time, each of which remain in full force and effect, are incorporated herein by

reference, and govern Research Analyst's access to and the use of the Site or Services, including each Express Funded Account and all Express Trading.

15. Communications Policy. Research Analyst acknowledges and agrees that (a) any communications created or sent by Research Analyst shall be professional and appropriate, (b) Topstep may monitor or review any such communications or activity for risk control or other purposes, (c) Research Analyst has no right of privacy in materials or communications related to Topstep, sent through Topstep's systems, or made in connection with this Agreement, and (d) Research Analyst shall remain in compliance with any communications policies established by Topstep, in its sole discretion, in effect at the time.

16. Acknowledgments. Research Analyst acknowledges that (a) no actual trading in live futures markets will ever occur through the Express Funded Account, (b) Research Analyst has no right, title, or ownership in any property, funds, or positions in the Express Funded Account and that, in any event, all such property, fund and funds are simulated and therefore imaginary, (c) all undistributed Rewards are at risk of loss, and (d) Topstep solely communicates using the English language. Research Analyst represents and warrants that Research Analyst possesses the necessary proficiency in the English language to communicate for all purposes necessary and incidental to this Agreement.

17. Consent and Acceptance. Research Analyst consents to Topstep investigating Research Analyst's background as Topstep deems appropriate in its sole discretion. Notwithstanding anything contained herein to the contrary, no agreement exists between Research Analyst and Topstep until Topstep has reviewed and accepted Research Analyst's information and the results of any background investigation (if applicable). Topstep may decline to enter into a contractual agreement with Research Analyst or any prospective Research Analyst for any reason or no reason, including, but not limited to, omitting information requested by Topstep, fraudulent credit card charges or credit card chargebacks, brokerage relationships, Research Analyst's indebtedness or history of indebtedness, providing misleading, inaccurate, or fraudulent information to Topstep, any criminal or civil charges or convictions or judgments, as applicable, or living in, operating in, or being a citizen or resident of any jurisdiction Topstep deems unacceptable for any reason whatsoever.

18. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, and assigns. Topstep may assign this Agreement at any time. Research Analyst may not assign this Agreement without the prior written consent of Topstep, which consent may be granted or withheld in Topstep's sole discretion.

19. Non-Waiver. No delay or failure by any Party to exercise any right hereunder, and no partial or single exercise of any such right, shall constitute a waiver of that or any other right, unless otherwise expressly provided 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; VENUE; JURISDICTION. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW RULES OR PROVISIONS (WHETHER OF THE STATE OF DELAWARE OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE. EACH PARTY HERETO IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE (THE "COURT OF CHANCERY") OR, TO THE EXTENT THE COURT OF CHANCERY DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE AND THE APPELLATE COURTS HAVING JURISDICTION OF APPEALS IN SUCH COURTS (THE "DELAWARE FEDERAL COURT")

OR, TO THE EXTENT NEITHER THE COURT OF CHANCERY NOR THE DELAWARE FEDERAL COURT HAS SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE (THE "CHOSEN COURTS"), FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN THE CHOSEN COURTS AND HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN SUCH CHOSEN COURTS HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

22. 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.

23. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. A signature hereto sent or delivered by electronic transmission (including .pdf) shall be as legally binding and enforceable as a signed original for all purposes.

24. Severability. Any provision of this Agreement which shall be adjudged invalid, illegal, or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality, or unenforceability, without affecting in any way the remaining provisions hereof in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal, or unenforceable in any other jurisdiction.

25. Entire Agreement. This Agreement and the Express Trading Rules supersede all prior agreements and, together with the Terms of Use and Privacy Policy, constitutes the entire agreement between the Parties with respect to the subject matter hereof. This Agreement may be amended by Topstep by written notice to Research Analyst and the subsequent entry by Research Analyst of any order shall constitute agreement to such amendment. No amendment to this Agreement shall be binding upon Topstep unless acknowledged and accepted in writing by an authorized officer of Topstep.

*[Signature Page To Follow]*

IN WITNESS WHEREOF, the Parties have signed this Agreement effective as of the Effective Date.

**RESEARCH ANALYST ACKNOWLEDGES AND AGREES THAT NO ACTUAL TRADING OF ACTUAL 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.**

RESEARCH ANALYST

TOPSTEPTRADER, LLC

By: \_\_\_\_\_  
Name:

  
By: \_\_\_\_\_  
Title: Authorized Signatory

Effective Date: \_\_\_\_\_

**EXHIBIT A**  
**Research Analyst Information**

**Personal Information**

Legal Name \_\_\_\_\_

Date of Birth (mm/dd/yyyy) \_\_\_\_\_

Social Security Number (If Research Analyst is not a United States citizen, enter Passport Jurisdiction and Number) \_\_\_\_\_

Phone Number \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Postal Code \_\_\_\_\_ Country \_\_\_\_\_

Please attach an image of a government-issued photo ID or passport.