OG.COM
Markets

November 12, 2026

Via CFTC Portal

Mr. Christopher Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

RE: Submission Pursuant to Commission Regulation 40.6(a) – OG.com Markets New User Rewards Program (Trade $25, Get $50)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act" or "CEA"), and Section 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (the "Commission" or "CFTC") under the Act, the North American Derivatives Exchange, Inc., which operates the brand OG.com Markets (referred to herein as the "Exchange" or "OG.com Markets"), in its capacity as a designated contract market ("DCM"), hereby certifies to the Commission its New User Rewards Program (Trade $25, Get $50) (the "Program" or "Campaign"), a retail incentive program for new users. The Program is administered and presented through the OG.com Markets platform and is offered through the OG.com App and OG.com Website. The Program may be offered as an alternative to OG.com Markets' existing $10/$10 New User Rewards campaign,[1] as applicable; the two welcome offers will not be offered to the same user at the same time, and the Exchange will post which welcome offer is active on the OG.com App and OG.com Website. By way of background, OG.com Markets has traditionally offered retail promotions to retail Customers on a voluntary basis based on the Nadex Retail Terms and Conditions and Trading Member Terms of Business, however CFTC Staff has requested that OG.com Markets file promotions going forward, which is the basis for this filing. OG.com Markets permits FCMs to offer incentives to their customers provided that they provide notice and represent to OG.com Markets that such incentives comply with the

[1] See https://www.cftc.gov/filings/orgrules/rules10092632823.pdf

CEA, CFTC Regulations and NFA Rules, provided that they maintain appropriate records related to such promotions, provide any relevant information to OG.com Markets and agree to OG.com Markets instructing them terminate such programs based on applicable law or a request from the regulator.

Details of the Program are set forth in Exhibit A, and a discussion of the Program's impact on the Exchange's compliance with the DCM Core Principles is set forth in Exhibit B, both attached hereto.

The Exchange hereby certifies that the Campaign complies with the Act and the Commission Regulations adopted thereunder. No substantive opposing views were expressed to the Exchange with respect to the Campaign. The Exchange hereby certifies that a copy of this submission was posted on its website concurrently with this filing.

Should you have any questions regarding the above, please do not hesitate to contact me by e-mail at scott.kallback@nadex.com.

Sincerely,

/s/

Scott Kallback
Chief Compliance Officer/Chief Regulatory Officer

EXHIBIT A
OG.com Markets New User Rewards Program (Trade $25, Get $50)

Program Type and Objectives

The Program is a retail user acquisition and activation incentive program. Its purpose is to accelerate activation and conversion of new users within their onboarding window through the New User Rewards Program (Trade $25, Get $50). The Program may be offered as an alternative to the existing $10/$10 New User Rewards campaign; the two welcome offers will not be offered to the same user at the same time, and the Exchange will post which welcome offer is active on the OG.com App and OG.com Website. The Program is designed and launched according to objective, pre-disclosed parameters and applies the same terms to all users within the applicable segment.

Program Scope; Contracts and Products Covered

The Program applies to the New User Rewards Program (Trade $25, Get $50) offered through the OG.com Markets platform to eligible users that are non-eligible contract participants. The Program is administered and presented through OG.com Markets and remains subject to Exchange oversight and is treated as an Exchange incentive program for purposes of this filing. The Program's user segment, qualifying trade, reward, timing, and communications are specified below and in the applicable campaign disclosure. The Program may be offered as an alternative to the existing $10/$10 New User Rewards campaign, but the two welcome offers will not be offered to the same user at the same time.

The covered products are contracts available for trading on OG.com Markets that are priced below $0.80. The Program does not apply to every contract or every user. The covered products, qualifying trade, and measurement window are disclosed below and before the campaign begins.

Participant Obligations and Performance Requirements

To be eligible for a Program reward, a user must be included in the eligible segment and must settle at least $25 in cumulative trades on any market, in contracts priced below $0.80, within 7 days after completing identity verification (KYC). Only trades in contracts priced below $0.80 that settle within that 7-day window count. No rewards may be used on a qualifying trade, and no abusive activity may be involved. The same Program terms will be offered to all users within the applicable segment.

The Exchange will determine eligibility using the disclosed criteria and will count only bona fide settled trades. The Exchange will exclude wash trades, self-dealing,

linked-account activity, artificial volume, and other transactions intended to create qualifying activity without bona fide market risk. Program communications will identify the applicable segment, qualifying trade, reward, expiry, frequency limit, and other material terms before the qualifying period begins.

The Program may be offered once per user lifetime. The Program may not be modified for an individual user within the applicable segment, except as required by law or disclosed in the Program terms. The Exchange will maintain sufficient information to identify the users targeted, the terms communicated, qualifying trades, rewards credited, and any exclusions or adjustments.

Program Parameters

Parameter	Program Terms	Actual Program Parameter	Compliance / Communications
Program name and objective	OG.com Markets New User Rewards Program (Trade $25, Get $50); alternative welcome offer to the existing $10/$10 New User Rewards campaign. The two welcome offers will not be offered to the same user at the same time.	Accelerate activation and conversion of new users within the onboarding window.	Objective and terms documented before launch; active welcome offer posted on the OG.com App and OG.com Website
Eligible user segment	New users who complete identity verification (KYC) after campaign start; existing users not yet KYC-approved who complete KYC; excludes users already KYC-approved.	All eligible users meeting disclosed jurisdiction and account requirements. KYC status at verification; once per user lifetime.	Same terms offered to all eligible users; active offer posted on the OG.com App and OG.com Website
Campaign scope	OG.com App and OG.com Website	Offer posted as active; not offered to the same user at the same time	Active welcome offer posted on the OG.com App and OG.com Website.

		as the $10/$10 campaign.	
Qualifying trade	Settle at least $25 in cumulative trades on any market within 7 days of verification; trades must settle within that window; no rewards used; no abusive activity.	$25 cumulative settled trades on any market within 7 days of KYC verification.	Only bona fide settled trades in qualifying contracts count.
Eligible contracts	Contracts priced below $0.80.	Any market; only contracts priced below $0.80.	No expansion beyond disclosed parameters.
Reward	$25 cash coupon plus a 100% profit boost capped at $25; total reward value of up to $50. The profit boost is released one week after the first coupon.	$25 cash coupon once threshold is met; 100% profit boost capped at $25 one week later. Total reward: up to $50.	Reward terms disclosed before qualifying trade.
Reward expiry	Each reward expires 30 days after disbursement at 11:59pm UTC on the expiry date; no cash-out value.	30 days after disbursement at 11:59pm UTC; no cash-out value.	No extension except under disclosed terms.
Communications	Terms posted or communicated to eligible users through the OG.com App and OG.com Website.	Minimum campaign duration: 30 days.	Terms posted on the OG.com App and OG.com Website.
Platform / affiliate	The Program is administered and presented through the OG.com App and OG.com Website.	OG.com App and OG.com Website.	Exchange oversight and Exchange Rules apply.

Incentive Structure and Compensation

Upon a user's satisfaction of the disclosed Program criteria, the user will receive up to $50 in rewards: a $25 cash coupon credited once the $25 cumulative-trade threshold is met and a 100% profit boost capped at $25, released one week after the first coupon. The reward will be provided as a bonus. Rewards may be used only on contracts priced below $0.80, with one reward per order and each reward used in whole. New York users may receive the equivalent prize as a rebate where required or applicable. Rewards may offset the trade amount and related fees; if the trade and fee value is below the reward value, the excess is forfeited. Each reward expires 30 days after disbursement at 11:59pm UTC on the expiry date and has no cash-out value. The qualifying trade, reward, expiry, and frequency terms will be disclosed before the applicable qualifying period begins. Participation in this Program does not create eligibility for another welcome offer.

The Program parameters, including the eligible user segment, qualifying trade, covered contracts, reward amount, reward structure, reward expiry, and maximum campaign frequency, are established before launch and will not be varied for individual users within the same segment. The Program terms are fixed for users already enrolled. Material changes will be posted in advance and certified where required. The Exchange will not credit a reward for excluded or artificial activity and may withhold, reverse, or recover a reward under the disclosed terms and the Exchange Rules.

Program Terms (Effective Dates and Duration)

The Program start date is upon certification of the Program and will be available as a standing framework until October 31, 2027, unless the Exchange modifies, suspends, extends, or terminates it, pursuant to CFTC Regulations including any rule certification that may be required. As noted above, the Program may be offered as an alternative to OG.com Markets' existing $10/$10 New User Rewards campaign, as applicable; the two welcome offers will not be offered to the same user at the same time, and the Exchange will post which welcome offer is active on the OG.com App and OG.com Website. Individual qualifying periods, reward release dates, expiry dates, and the campaign end date will be disclosed to eligible users before launch.

Participant Eligibility

Eligible users are retail users who complete identity verification (KYC) after campaign start, including existing OG.com users who were not yet KYC-approved and then complete KYC. Existing users already KYC-approved are excluded. Eligibility is available once per user lifetime. The Exchange will not limit eligibility through undisclosed individual negotiations. The Exchange will monitor campaign activity and may withhold, reverse, or recover a reward, exclude activity, suspend the Program, or take other action under the Exchange Rules if a user fails to meet the disclosed criteria or engages in prohibited

conduct.

EXHIBIT B

DCM Core Principles

The Exchange has identified the following DCM Core Principles as being impacted by the Program:

Core Principle 2 (Compliance with Rules)

Core Principle 2 requires the DCM to have access requirements, including comparable fee structures, and the capacity to detect, investigate, and apply appropriate sanctions to persons that violate the contract market's rules. The Program uses objective, pre-disclosed criteria to identify eligible retail user segments and applies the same campaign terms to all users within each segment. The Exchange will not negotiate individualized reward terms outside the disclosed framework. The Exchange will monitor eligibility, qualifying trades, reward credits, and campaign communications, and may withhold, reverse, or recover rewards or suspend a campaign where fraud, abuse, manipulative conduct, or a failure to meet the disclosed terms is suspected or identified. All Program activity remains subject to the Exchange Rules, including prohibitions on fraudulent, non-competitive, unfair, abusive, and manipulative conduct.

Core Principle 3 (Contracts Not Readily Subject to Manipulation)

The Program does not change any contract term, settlement source, or resolution methodology. Qualifying trades must be bona fide settled trades in eligible contracts priced below $0.80. The Exchange will monitor the Program to prevent rewards from becoming an incentive to influence settlement or engage in abusive trading. Qualification excludes wash trades, self-dealing, linked-account activity, artificial volume, and other transactions intended to create qualifying activity without bona fide market risk.

Core Principle 4 (Prevention of Market Disruption)

The Exchange has compliance and regulatory staff that monitor trading, investigate potential rule violations, and impose sanctions under the Exchange Rules. Automated trade surveillance and real-time monitoring will apply to activity associated with the Program, including potential wash trading, self-dealing, multiple-account abuse, collusion, artificial volume, and other conduct intended to obtain a reward without bona fide market risk. Chapter 9 of the Exchange Rulebook sets forth the Exchange's authority to investigate and sanction Members for manipulative or disruptive activity, and Exchange Rule 2.10

grants the Exchange jurisdiction over persons initiating or executing transactions on or subject to the Rules, directly or through an intermediary, and persons for whose benefit those transactions are initiated or executed.

Core Principle 7 (Availability of General Information)

To satisfy Core Principle 7, the Exchange will post this filing and make the Program's standing parameters and each campaign's applicable terms publicly available on the Exchange's website and OG.com Markets, without redacting the Program terms except for personal information or other information required by law to be withheld. Campaign terms will also be posted or communicated to eligible users before the qualifying period begins.

Core Principle 9 (Execution of Transactions)

Core Principle 9 requires the DCM to provide a competitive, open, and efficient market and mechanism for executing transactions that protects the price discovery process. The Program does not change the Exchange's matching, execution, settlement, or price discovery mechanisms. It provides rewards only after users complete disclosed qualifying trades, and the same terms apply to all users within the applicable segment. All trading remains subject to the Exchange Rulebook and the Exchange's requirements to establish, monitor, and enforce compliance with its Rules and the terms and conditions of contracts traded on the Exchange.

Core Principle 12 (Protection of Markets and Market Participants)

Core Principle 12 requires a DCM to protect markets and market participants from abusive practices committed by any party and to promote fair and equitable trading on the contract market. Chapter 5 of the Exchange Rulebook, including Rule 5.19, establishes rules protecting the market and market participants from abusive, disruptive, fraudulent, noncompetitive, and unfair conduct and trade practices. Those Rules apply to all users and transactions associated with the Program. The Exchange will apply the disclosed eligibility and reward criteria uniformly within each segment and will investigate and address reward abuse, multiple-account activity, collusion, wash trading, self-dealing, and other prohibited conduct.

Core Principle 18 (Recordkeeping)

Core Principle 18, implemented by Commission Regulation 38.951, requires a DCM to maintain records of all activities relating to the business of the DCM in a form and manner

acceptable to the Commission for at least 5 years. The Exchange will maintain records relating to the Program and each campaign, including approved parameters, segment criteria, campaign communications, eligible users, qualifying settled trades, rewards credited, expiries, exclusions, adjustments, launch and end dates, and oversight activity, in accordance with applicable Commission Regulations.

Core Principle 21 (Financial Resources)

Any cost of rewards, rebates, campaign administration, or related Program activity will be funded from Company resources, including revenue from trading fees. The Exchange will not launch or continue the Program if doing so would impair compliance with Commission Regulation 38.1101 or any other applicable financial resource requirement.