

Exhibit C



BCause LLC

**Individual Owner, Director, Officer and Committee Member
Qualification and Certification**

Version 1.0

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Introduction

As a designated contract market, BCause LLC (the “**Exchange**”) is required to have appropriate eligibility criteria for individuals who may directly or indirectly acquire greater than 10% interest in the Exchange, serve on its Board, as officers, or on Exchange committees, in accordance with the Commodity Exchange Act (the “**CEA**”) and requirements of the Commodity Futures Trading Commission (“**CFTC**”) thereunder.

The Exchange may request further information depending on the answers provided by the individual. The questions are based on the fitness standards set out in CEA Section 8a(2) and CFTC Rule 1.63, which the Exchange has adopted in accordance with the CFTC’s guidance on compliance by a designated contract market with Core Principle 15, Governance Fitness Standards.

Director (or “**Manager**”), Officers and Committee members will be required to complete the questionnaire annually.

Board of Managers Eligibility/Fitness

1. A Director or Officer must meet any qualifications set forth from time to time in the Operating Agreement.
2. An individual may not serve as a Director, Officer, or serve on a committee established by the Board, a Disciplinary Panel or an Appeal Panel, or hold a 10% or more ownership interest in the Exchange, if the individual:
 - (a) within the prior three (3) years has been found, by a final decision in any action or proceeding brought in a court of competent jurisdiction, the CFTC, or any Self-Regulatory Organization, to have committed a disciplinary offense;
 - (b) within the prior three (3) years has entered into a settlement agreement in which any of the findings or, in the absence of such findings, any of the acts charged, included a disciplinary offense;
 - (c) is currently suspended from trading on a Contract Market, is suspended or expelled from membership in a Self-Regulatory Organization, is serving any sentence or probation, or owes any portion of a fine or penalty related to either: (A) a finding of a disciplinary offense by a final decision in any action or proceeding brought in a court of competent jurisdiction, the CFTC or any Self-Regulatory Organization; or (B) a settlement agreement in which any of the findings or, in the absence of such findings, any of the acts charged included a disciplinary offense;

(d) is currently subject to an agreement with the CFTC or Self-Regulatory Organization not to apply for registration with the CFTC or for membership in the Self-Regulatory Organization;

(e) is currently, or within the past three (3) years has been, subject to a revocation or suspension of registration by the CFTC;

(f) is currently subject to a denial, suspension or disqualification from serving on a disciplinary panel, arbitration panel or governing board of any self-regulatory organization as that term is defined in Section 3(a)(26) of the Securities Exchange Act of 1934; or

(g) is subject to a statutory disqualification pursuant to Section 8a(2) of the CEA.

3. Any Director, Officer, member of a committee established by the Board, any member of the Regulatory Oversight Committee, Business Conduct Committee, Hearing Committee or Arbitration Committee, and any individual nominated to serve in any such role, shall immediately notify the Chief Executive Officer if such individual meets one or more of the criteria in Rule 209. Prior to nomination to the Board, each individual shall certify he/she is not disqualified pursuant to Rule 209. Upon appointment, each member of the Board shall provide to the Exchange, where applicable, changes in registration information within 30 days and certification of compliance accordingly.
4. To serve as a member of the Board, an individual must possess the ability to contribute to the effective oversight and management of the Exchange, taking into account the needs of the Exchange and such factors as the individual's experience, perspective, skills and knowledge of the industry in which the Exchange operates. This shall include sufficient expertise, where applicable, in financial services, products, risk management, and clearing services.

Director, Officer and Committee Process

1. The initial selection process involves telephone and/or personal interviews with key management team members and /or the Board Chairman as appropriate by position level.
2. Evaluate potential candidates with the CEO & President.
3. Confirm references of the selected finalist candidate(s).
4. Conduct background screening/reference checks based on position level using an objective third party.
5. Review and evaluate results of reference and background checks.
6. Select candidate(s) based on objective criteria.
7. The Human Resources Officer, CRO or designee will distribute the Individual Owner, Director, Officer and Committee Member Questionnaire to the prospective Officer, Board member or Exchange Committee member for completion.
8. The Human Resources Officer, CRO or designee will collect the completed questionnaire(s) and return it/them to the appropriate Exchange officer(s) for review and disposition.
9. Upon completion of the process, the Human Resources Officer or designee will notify the CEO with regard to the completeness of the process and any items requiring discussion.
10. The Human Resources Officer or designee will notify the respective management team members of the status.
11. For Board nominees and Committee nominees, once the individual is vetted positively for the role, a formal certification letter will be issued to the individual with details of his/her engagement terms with the Exchange.
12. From time to time, a questionnaire will be re-circulated to each member to monitor compliance.
13. CFTC should be notified of completed fitness certifications. (CFTC may request submission of certification letter and other documents.)

Public Directors – Board Requirements and Qualifications

1. The Exchange's Board will be comprised of between five (5) and eleven (11) members, in accordance with the Operating Agreement when it receives its DCM approval.
2. Board Composition
 - a. Public Directors will comprise at least thirty-five percent (35%) of the board seats, but no less than two (2) seats.
 - b. One Director will be an officer or employee of a Clearing Firm
3. The Public Directors must qualify under CFTC Rule 38.850 and Appendix B to Part 38 – Guidance on, and Acceptable Practices in, Compliance with Core Principles.

Individual Investor Process

The following procedures will be enacted on natural persons intending to acquire, directly or indirectly, greater than 10% interest in the Exchange or for existing investors who are natural persons looking to increase their interest to greater than 10%, that have not already been screened by past or current involvement.

1. Evaluate potential candidates with the CEO, Chairman of the Board, and Director/Officers deemed necessary.
2. Conduct background screening/reference checks using an objective third party.
3. Review and evaluate results of reference and background checks.
4. The Human Resources Officer, CRO or designee will distribute a questionnaire to the identified individual for completion.
5. The Human Resources Officer, CRO or designee will collect the completed questionnaire(s) and return it/them to the appropriate Exchange officer(s) for review and disposition.
6. Upon completion of the process, the Human Resources Officer will notify the CEO with regard to the completeness of the process and any items requiring discussion.
7. The CEO will present the findings to the Board of Directors for consideration and will stipulate to the Board of Directors whether the individual meets the fitness standards set out in CEA Section 8a(2) and CFTC Rule 1.63. No individual will be permitted to gain 10% ownership without the completion of this process and approval by the Board of Directors, and if required, current majority shareholders.