

**NODAL CLEAR, LLC
FORM DCO**

Form DCO: Exhibit A-7

Exhibit	Narrative
<p>EXHIBITS – BUSINESS ORGANIZATION</p>	
<p>Attach as <u>Exhibit A-7</u>, a diagram of the entire corporate organizational structure of Applicant including the legal name of all entities within the organizational structure and the applicable percentage ownership among affiliated entities. Additionally, provide (i) a list of all jurisdictions in which Applicant or its affiliated entities are doing business; (ii) the registration status of Applicant and its affiliated entities, including pending applications or exemption requests and whether any applications or exemptions have been denied (<u>e.g.</u>, country, regulator, registration category, date of registration or request for exemption, date of denial, if applicable); and (ii) the address for legal service of process for Applicant (which cannot be a post office box) for each applicable jurisdiction.</p>	<p>The Nodal Clear organizational structure is set out below:</p> <div style="text-align: center;"> <pre> graph TD A[Nodal Exchange Holdings, LLC] -- 100% Ownership --> B[Nodal Exchange, LLC] B -- 100% Ownership --> C[Nodal Clear, LLC] </pre> </div> <p>i) <i>Jurisdictions:</i> Holdings, Nodal Exchange and Nodal Clear are all Delaware limited liability companies. Holdings, Nodal Exchange and Nodal Clear are authorized to conduct business in the State of Virginia.</p> <p>ii) <i>Registrations:</i> Nodal Exchange has been designated by the Commission as a contract market. Nodal Exchange has been exempted from recognition as an exchange and registration as a commodity futures exchange in Ontario. No other applications or exemptions are pending or have been denied.</p>

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	<p>iii) Address: The address for legal service of process on Nodal Clear is:</p> <p>Nodal Clear, LLC Attention: Chief Executive Officer 1921 Gallows Road, 3rd Floor Tysons Corner, Virginia 22182</p>
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