EXECUTION VERSION

SMALL EXCHANGE, INC.

COMMON STOCK PURCHASE AGREEMENT

December 14, 2017

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EXHIBIT B Investors' Rights Agreement
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COMMON STOCK PURCHASE AGREEMENT

This COMMON STOCK PURCHASE AGREEMENT (the "Agreement") is made as of the 14th day of December, 2017, by and among Small Exchange, Inc., a Delaware corporation (the "Company"), and the investors listed on Schedule A hereto, each of which is herein referred to as an "Investor."

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. Purchase and Sale of Stock.

1.1 Sale and Issuance of Common Stock.

(a) The Company has filed with the Secretary of State of Delaware the Certificate of Incorporation a copy of which is attached hereto as Exhibit A (the "Certificate").

(b) On or prior to the Initial Closing Date (defined below), the Company shall have authorized (i) the sale and issuance to the Investors of shares of its Common Stock (as defined below) (the "Shares" or the "Securities"). The Shares shall have the rights, privileges and restrictions set forth in the Certificate.

(c) Subject to the terms and conditions of this Agreement, each Investor agrees, severally and not jointly, to purchase at the Initial Closing (as defined below) and the Company agrees to sell and issue to each Investor at the Initial Closing, that number of Shares set forth opposite such Investor's name as purchased shares on Schedule A hereto for $ 1.00 per share. Notwithstanding the foregoing, tastytrade, Inc. ("tastytrade") shall contribute property valued at $385,147.47, which consists of the designed contract market ("DCM") application of Seed Futures LLC ("Seed") and consulting services from Seed's principals, Brian Liston and/or Edward Woodford, which consulting services have been provided prior to the date of this Agreement (the "Principals"), valued at $275,000 and the satisfaction of amounts owed by the Company to tastytrade for pre-incorporation expenses, formation expenses, personnel and certain other expenses of the transactions contemplated by or described in this Agreement of $110,147.47[1] (collectively, the "Property") as part of its initial investment of $1,400,000. The balance of tastytrade's initial investment shall be paid in cash. PEAK6 VENTURES LLC's ("PEAK6") initial investment of $600,000 shall be paid in cash.

1.2 Commitment to Purchase Additional Shares. After the Initial Closing (as defined below), each Investor commits and agrees, severally and not jointly, to purchase, subject to the condition set forth in the following sentence and Section 2.4, and the Company agrees to issue that number of Shares set forth opposite such Investor's name as committed for purchase on Schedule A hereto for $1.00 per share (unless the parties agree otherwise) to be paid in cash on the same terms and conditions as those contained in this Agreement (the "Additional Shares"). Each Investor agrees, severally and not jointly that upon the affirmative vote or written consent of the Board of Directors of the Company (the "Board"), including the tastytrade Directors and the PEAK6 Director (as defined in the Voting Agreement of even date herewith by and among the Company, tastytrade and PEAK6) to make capital calls ("Capital Calls") on the

[1] Amount to be determined immediately prior to Closing.

Investors, to purchase their pro rata amount of the Additional Shares, unless a Material Adverse Change (as defined below) has occurred or the parties agree otherwise, pursuant to such Capital Calls. The Board shall have the authority to continue to make Capital Calls on the Investors until the aggregate amounts contributed to the Company by each Investor and the aggregate number of Shares purchased by each Investor equals the full amount of such Investor's total commitment as set forth on Schedule A hereto. Upon the affirmative vote or written consent of the Company, tastytrade and PEAK6, the Investors' commitment to purchase additional shares of Common Stock may be changed to a commitment to purchase shares of preferred stock or other securities of the Company. Schedule A to this Agreement shall be updated to reflect the number of additional Shares purchased at each such Closing (as defined below), and the parties purchasing such Additional Shares.

1.3 Use of Proceeds. The Company covenants and agrees that it shall use the proceeds of the sale of Shares hereunder for the preparation of its DCM application, the filing of its DCM application with the Commodity Futures Trading Commission ("CFTC"), software development, working capital and general corporate purposes. The Company shall not use such proceeds to make any other payments to employees or affiliates of the Company, except for the payment of compensation to employees for employees' services and reimbursement of business expenses incurred in the course of rendering services to the Company.

2. Closing. The initial purchase and sale of the Shares shall take place remotely via the exchange of signatures at 10:00 A.M. (Central time) or at such other time as the Company and the Investors agree upon orally or in writing (the "Initial Closing") on the date of satisfaction or delivery of all conditions of closing as set forth in Sections 2.1, 2.2 and 2.3, or at such time and place as the Company and the Investors agree upon orally or in writing (the "Initial Closing Date"). In the event that there is more than one closing and closing date, the terms "Closing" and "Closing Date" shall apply to each such closing and closing date, respectively, unless otherwise specified. At each Closing, the Company shall deliver to each Investor a certificate representing the Shares that such Investor is purchasing against payment of the purchase price therefor by check, or wire transfer, contribution of the Property, or any combination thereof.

2.1 Conditions of Investors' Obligations at the Initial Closing. The obligations of each Investor to purchase Shares at the Initial Closing are subject to the fulfillment on or before the Initial Closing of each of the following conditions by the Company, the waiver of which shall not be effective against any Investor who does not consent thereto.

(a) Representations and Warranties. The representations and warranties of the Company contained in Section 3 shall be true and correct in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Change) or in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Change), on and as of the Initial Closing Date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct as of such specified date).

(b) Performance. The Company shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Initial Closing.

(c) Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Initial Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to each Investor, and each Investor (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as they may reasonably request.

(d) Stockholder Option Plan. The Company shall have prepared the 2017 Small Exchange, Inc. Omnibus Incentive Plan duly adopted by the Board and approved by the Company's stockholders for the issuance of shares of restricted stock and options to purchase shares of Common Stock with an available pool of 1,111,111 shares of Common Stock (the "Option Plan"). The Option Plan satisfies all incentive stock option grant rules and regulations under the Code (as defined below).

(e) Board of Directors. The directors of the Company shall be Tom Sosnoff, Kristine Ross, George Ruhana and Matthew Gelber and there shall be one (1) vacancy on the Board for a director meeting the requirements of a public director under 17 CFR Appendix B to Part 38, Guidance on, and Acceptable Practices in, Compliance with Core Principles promulgated by the CFTC ("Public Director Requirements") and such additional vacancies on the Board as are necessary to fulfill the Public Director Requirements.

(f) Completion of Closing Deliverables. The Company shall have delivered to the Investors or their counsel all items required to be delivered by the Company pursuant to Section 2.3.

2.2 Conditions of the Company's Obligations at the Initial Closing. The obligations of the Company to sell Shares to each Investor at the Initial Closing are subject to the fulfillment on or before the Initial Closing of each of the following conditions by that Investor unless otherwise waived:

(a) Representations and Warranties. The representations and warranties of the Investors contained in Section 4 shall be true and correct in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Change) or in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Change), on and as of the Initial Closing (except those representations and warranties that address matters only as of a specified date, which shall be true and correct as of such specified date).

(b) Completion of Closing Deliverables. The Investors shall have delivered to the Company or its counsel all items required to be delivered by the Investors pursuant to Section 2.3.

(c) Qualifications. All authorizations, approvals, or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be duly obtained and effective as of the Initial Closing.

2.3 Initial Closing Deliverables. At or prior to the Initial Closing, unless otherwise waived:

(a) Compliance Certificate. The Chief Executive Officer of the Company shall deliver to each Investor at the Initial Closing a certificate stating that the conditions specified in Sections 2.1(a) and 2.1(b) have been fulfilled and stating that there shall have been no material adverse change in the business, affairs, prospects, results of operations, properties, assets (including intangible assets), liabilities or financial condition of the Company ("Material Adverse Change") since the date of formation of the Company.

(b) Qualifications. The Company shall have delivered to each Investor, and shall be effective as of the Initial Closing, all duly obtained authorizations, approvals, or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement.

(c) Secretary's Certificate. The Secretary or Assistant Secretary of the Company shall deliver to each Investor at the Initial Closing a certificate stating that the copies of the Company's Certificate and Bylaws and the Board resolutions relating to the sale of the Shares attached thereto are true and complete copies of such documents and resolutions.

(d) Investors' Rights Agreement. The Company and each Investor shall have entered into the Investors' Rights Agreement in the form attached as Exhibit B.

(e) Voting Agreement. The Company and each Investor shall have entered into the Voting Agreement in the form attached hereto as Exhibit C.

(f) First Refusal and Co-Sale Agreement. The Company and each Investor shall have entered into the First Refusal and Co-Sale Agreement in the form attached hereto as Exhibit D.

(g) Indemnification Agreement. The Company and each director of the Company shall have entered into an Indemnification Agreement in the form attached hereto as Exhibit E.

(h) Amended and Restated Bylaws. The Company shall have adopted Bylaws in the form attached hereto as Exhibit F.

(i) Payment of Purchase Price. The Investors shall have delivered the purchase price specified in Section 1.1(c), including tastytrade's assignment of the Property to the Company, in the form attached as Exhibit G and a satisfaction of debt receipt.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to each Investor, except as set forth on a Schedule of Exceptions (the "Schedule of Exceptions") furnished each Investor, specifically identifying the relevant Section hereof, which exceptions shall be deemed to be part of the representations and warranties hereunder:

3.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now

conducted and as proposed to be conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Change.

3.2 Capitalization and Voting Rights. The authorized capital of the Company consists, or will consist immediately prior to the Initial Closing, of:

(a) Common Stock. 11,111,111 shares of common stock, par value $0.0001 (the "Common Stock"), of which no shares are issued and outstanding.

(b) The Investors will be the initial stockholders of the Company.

(c) All of the outstanding shares of Common Stock, subject in part to the truth and accuracy of representations and warranties made by Investors when issued, will be duly and validly authorized and issued, fully paid and nonassessable, and will be issued in accordance with the registration or qualification provisions of the Securities Act of 1933, as amended (the "Act"), and any other applicable federal and state securities laws, or pursuant to valid exemptions therefrom.

(d) Except for (i) the Common Stock to be issued under this Agreement, and (ii) the rights provided in Section 4 of that certain Investors' Rights Agreement in the form attached hereto as Exhibit B (the "Investors' Rights Agreement") and except as set forth in Section 3.2(d) of the Schedule of Exceptions, there are no outstanding options, warrants, rights (including conversion or preemptive rights) or agreements, orally or in writing, for the purchase or acquisition from the Company of any shares of its capital stock or any securities convertible into or exchangeable for shares of capital stock.

(e) The Company shall issue 2,000,000 shares of Common Stock for purchase by the Investors at the Initial Closing and has reserved an additional 8,000,000 shares of Common Stock for purchase by the Investors at subsequent Closings pursuant to their commitments set forth in this Agreement and 1,111,111 shares of Common Stock for issuance as restricted stock or upon the exercise of options to be granted in the future to officers, directors, employees and consultants of the Company under the Option Plan. The Company has furnished to the Investors complete and accurate copies of the Option Plan and forms of agreements to be used thereunder.

(f) Other than that certain Voting Agreement in the form attached hereto as Exhibit C (the "Voting Agreement") and that certain Right of First Refusal and Co-Sale Agreement in the form attached hereto as Exhibit D (the "ROFR Agreement"), the Company is not a party or subject to any agreement or understanding, and, to the Company's knowledge, there is no agreement or understanding between any persons and/or entities, which affects or relates to the voting or giving of written consents with respect to any security or by a director of the Company.

3.3 Subsidiaries. The Company does not presently own or control, directly or indirectly, any interest in any other corporation, partnership, trust, joint venture, limited liability

company, association, or other business entity. The Company is not a participant in any joint venture, partnership, or similar arrangement.

3.4 Authorization. All corporate action on the part of the Company, its officers and directors necessary for the authorization, execution and delivery of this Agreement, the Investors' Rights Agreement, the Voting Agreement and the ROFR Agreement and, together with the Investors' Rights Agreement and the Voting Agreement, and the other agreements contemplated thereby, the "Ancillary Agreements"), the performance of all obligations of the Company hereunder and thereunder, and the authorization, issuance (or reservation for issuance), sale and delivery of the Shares being sold hereunder has been taken, and this Agreement and the Ancillary Agreements constitute valid and legally binding obligations of the Company, enforceable in accordance with their respective terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies (collectively, (a) and (b) shall be referred to as the "Standard Exceptions").

3.5 Valid Issuance of Common Stock. The Shares being purchased by the Investors hereunder and the Shares the Investors have committed to purchase pursuant to Capital Calls, when issued, sold and delivered in accordance with the terms of this Agreement for the consideration expressed herein, are and will be, as applicable, duly and validly issued, fully paid and nonassessable and are and will be free of restrictions on transfer other than restrictions on transfer under this Agreement and the Ancillary Agreements and under applicable state and federal securities laws.

3.6 Governmental Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by this Agreement, except (a) the filing pursuant to Regulation D promulgated by the Securities and Exchange Commission under the Act, which filing will be effected within fifteen (15) days of the sale of the Shares hereunder; (b) the filings required by applicable state "blue sky" securities laws, rules and regulations, which will be made in a timely manner; or (c) such other post-closing filings as may be required.

3.7 Offering. Subject in part to the truth and accuracy of each Investor's representations set forth in Section 4 of this Agreement, the offer, sale and issuance of the Shares as contemplated by this Agreement are exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption.

3.8 Litigation. There is no claim, action, suit, proceeding, arbitration, complaint, charge or investigation pending or, to the Company's knowledge, currently threatened against the Company or any officer or director of the Company that questions the validity of this Agreement or any Ancillary Agreement, or the right of the Company to enter into such agreements, or to consummate the transactions contemplated hereby or thereby, or that might result, either individually or in the aggregate, in any Material Adverse Change, or any change in the equity ownership of the Company contemplated under this Agreement, nor is the Company

aware that there is any basis for the foregoing. The Company is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action, suit, proceeding or investigation by the Company currently pending or that the Company intends to initiate.

3.9 Employees; Proprietary Information Agreements. The Company has no current or former employees and the Company intends to lease its employees from tastytrade or share its employees with tastytrade, which lease and/or sharing shall be effected pursuant to arm's length terms and on an actual cost basis without mark-up. The Company has two (2) officers that are employees of tastytrade. Those officers have executed an employment agreement with confidentiality, non-competition, non-solicitation and assignment of intellectual property provisions or a proprietary information and inventions agreement with similar protections with tastytrade. Except as set forth on Section 3.9 of the Schedule of Exceptions, the Company has no current or former consultants.

3.10 Intellectual Property. Except as set forth on Section 3.10 of the Schedule of Exceptions, the Company does not own or license any intellectual property, other than its trade name Small Exchange and the domain names smallx.com and thesmallexchange.com, neither of which has been used in commerce. To the Company's knowledge, no product or service marketed or sold by the Company violates or will violate any license or infringes or will infringe any intellectual property right of any other party.

3.11 Compliance with Other Instruments. The Company is not in violation, default, conflict or breach of any provision of its Certificate or Bylaws, of any instrument, judgment, order, writ, decree, past or current privacy policy or contract to which it is a party or by which it is bound, or, to its knowledge, of any provision of any federal or state statute, rule or regulation applicable to the Company (including, without limitation, those related to privacy, personally identifiable information or export control). The execution, delivery and performance of this Agreement and the Ancillary Agreements, and the consummation of the transactions contemplated hereby and thereby will not result in any such violation, default, conflict or breach, nor will such consummation constitute, with or without the passage of time and giving of notice, either (a) a default under any such provision, instrument, judgment, order, writ, decree, policy, contract or agreement or (b) an event that results in (i) the creation of any lien, charge or encumbrance upon any assets of the Company or (ii) the suspension, revocation, impairment, forfeiture, or nonrenewal of any material permit, license, authorization, or approval applicable to the Company, its business or operations or any of its assets or properties.

3.12 Agreements; Action.

(a) Except as set forth on Section 3.12(a) of the Schedule of Exceptions and for agreements explicitly contemplated hereby and by the Ancillary Agreements, there are no agreements, understandings or proposed transactions between the Company and any of its officers, directors, affiliates, or any affiliate thereof.

(b) Except as set forth on Section 3.12(b) of the Schedule of Exceptions, there are no agreements, understandings, instruments, contracts, proposed transactions, judgments, orders, writs or decrees to which the Company is a party or by which it

is bound that may involve (i) legal commitments on the part of the Company to make payments, or legal commitments on the part of third parties to make payments to the Company in excess of, $25,000, (ii) any license of any patent, copyright, trademark, trade secret or other proprietary right to or from the Company, (iii) provisions materially restricting the development, marketing or distribution of the Company's products or services or limiting the freedom of the Company and/or any of its officers or directors from engaging in any line of business or in any geographic territory or to compete with any entity or granting to any entity any exclusivity with respect to any geographic territory, any customer, or any product or service, (iv) indemnification by the Company with respect to infringements of proprietary rights or other claims, or (v) any contracts with any third party where the Company (or any subsidiary thereof) provides services outside the scope of the ordinary course of the Company's business.

(c) The Company (i) has not declared or paid any dividends or authorized or made any distribution upon or with respect to any class or series of its capital stock, (ii) is not indebted for money borrowed or any other liabilities individually in excess of $25,000 or, in the case of indebtedness and/or liabilities individually less than $10,000, in excess of $25,000 in the aggregate, (iii) has not made any loans or advances to any person or entity, other than ordinary advances for travel and other reimbursable business expenses advanced in the ordinary course of business, or (iv) has not sold, exchanged or otherwise disposed of any of its assets or rights, other than in the ordinary course of business.

(d) For the purposes of subsections (b) and (c) above, all indebtedness, liabilities, agreements, understandings, instruments, contracts and proposed transactions involving the same person or entity (including persons or entities the Company has reason to believe are affiliated therewith) shall be aggregated for the purpose of meeting the individual minimum dollar amounts of such subsections.

3.13 Related-Party Transactions. No officer or director of the Company (a "Related Party") or member of such Related Party's immediate family, or any corporation, partnership or other entity in which such Related Party is an officer, director or partner, or in which such Related Party has significant ownership interests or otherwise controls, is indebted to the Company, nor is the Company indebted (or committed to make loans or extend or guarantee credit) to any of them. Except as set forth on Section 3.13 of the Schedule of Exceptions, none of such persons has any direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation that competes with the Company, except that employees, officers, or directors of the Company and members of such Related Party's immediate families may own stock in (but not exceeding two percent (2%) of the outstanding capital stock of) publicly traded companies that may compete with the Company. Except as set forth on Section 3.13 of the Schedule of Exceptions, no Related Party or member of their immediate family is directly or indirectly interested in any material contract with the Company.

3.14 Permits; Registrations.

(a) The Company has all franchises, permits, licenses, and any similar authority necessary for the conduct of its business as now being conducted by it, the lack of which could reasonably be expected to have a Material Adverse Change. The Company is not in

default in any material respect under any of such franchises, permits, licenses, or other similar authority.

(b) None of the activities of the Company to date require it (or any of its employees) to be registered with the SEC, the securities commission or similar authority of any state or foreign governmental entity, the CFTC or any Self-Regulatory Organization as a broker-dealer, an exchange, a DCM or board of trade, a transfer agent, a clearing agency, a municipal securities dealer, a government securities dealer, a futures commission merchant, a commodity trading advisory, commodity pool operator or otherwise. For purposes of this Agreement, the term "Self-Regulatory Organization" shall mean the Financial Industry Regulatory Authority, Inc. (or any successor entity thereto), the American Stock Exchange, the National Futures Association, the Chicago Board of Trade, the New York Stock Exchange, NASDAQ any national securities exchange (as defined in the Securities Exchange Act of 1934, as amended), any other securities exchange, futures exchange, designated contract market, board of trade, commodities market, any other such exchange, clearinghouse or corporation or other similar federal, state or foreign self-regulatory body or organization.

3.15 Safety Laws and Environmental.

(a) The Company is not in violation of any applicable statute, law or regulation relating to occupational health and safety, and no material expenditures are or will be required in order to comply with any such existing statute, law or regulation.

(b) To its knowledge, the Company has complied with and is in compliance with all applicable Environmental Laws (as defined below). The Company is not subject to any existing, pending or, to the knowledge of the Company, threatened proceedings under any Environmental Laws, and to the Company's knowledge, no expenditures are required by the Company in order to comply with any existing Environmental Laws.

(c) For purposes of this Section 3.15:

(i) "Environmental Laws" means the Comprehensive Environmental Response, Compensation and Liability Act, as amended through the date hereof, and all other international, provincial, federal, national, state and local laws, statutes, common law, regulations, rules and ordinances relating to pollution or protection of the environment or human health and safety, including those relating to (A) releases or threatened releases of Hazardous Substances into the indoor or outdoor environment (including ambient air, surface water, groundwater, land, surface or subsurfaces) or otherwise relating to the manufacture, processing, labeling, packaging, distribution, use, treatment, disposal, storage or handling of Hazardous Substances (or the disclosure of any of the foregoing to any governmental authority) or (B) endangerment of one or more animal or plant species or natural resources.

(ii) "Hazardous Substances" means any substance, material, product or object containing, in whole or in part and in any amount of concentration, (A) radioactive material, (B) asbestos, (C) petroleum or its byproducts, (D) formaldehyde, (E) pesticides, (F) mold, (G) diesel fuel, (H) crude oil or (I) other chemicals, materials, compounds or substances or wastes which now or in the future become defined as or included in the

definition of "hazardous substances," "hazardous materials," "hazardous wastes," "solid wastes," "extremely hazardous wastes," "restricted hazardous wastes," "contaminants," "pollutants," "toxic pollutants," "regulated substances," or words of similar import under any Environmental Law.

3.16 Manufacturing, Marketing and Development Rights. The Company has not granted rights to manufacture, produce, assemble, license, market, or sell its products to any other person and is not bound by any agreement that affects the Company's exclusive right to develop, manufacture, assemble, distribute, market or sell its products.

3.17 Disclosure. The Company has provided each Investor with all the information that such Investor has requested for deciding whether to purchase the Shares. Neither the Schedule of Exceptions nor any certificate, representation or warranty made under, or in connection with, this Agreement or the Ancillary Agreements contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements herein or therein not misleading.

3.18 Registration Rights. The Company has not granted or agreed to grant any registration rights, including piggyback rights, to any person or entity.

3.19 Corporate Documents. The Certificate and Bylaws of the Company are in the form previously provided to the Investors and/or their counsel.

3.20 Title to Property and Assets. The Company owns its property and assets free and clear of all mortgages, liens, loans and encumbrances, except such encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to the property and assets it leases, the Company is in compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances.

3.21 Financial Statements. As of the date of this Agreement, the Company has not prepared financial statements nor has the Company commenced operations. The Company's preincorporation costs, formation costs, and certain expenses of the transactions contemplated by this Agreement have been advanced by tastytrade and will be repaid to tastytrade through the issuance of Shares as described in Section 1.1(c) hereof. The capital contributions of the Investors and the intellectual property rights set forth in Section 3.10 hereof will constitute all of the assets owned of the Company as of the date of the Initial Closing.

3.22 Employee Benefit Plans. As of the date of this Agreement, there are no employee benefit plans (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) which the Company sponsors, maintains or contributes to, for the benefit of any current or former employee, officer, director or consultant of the Company, or with respect to which the Company and any person that is, together with the Company, treated as a single employer under Section 414 of the Internal Revenue Code of 1986, as amended (the "Code"), or Section 4001(b) of ERISA (each, an "ERISA Affiliate"), has liability to any current or former employee, officer, director or consultant of the Company or any ERISA Affiliate (each, a "Benefit Plan").

3.23 Tax Returns, Payments and Elections. As of the date of this Agreement (a) the Company has not filed any tax returns or reports (including information returns and reports) and has not paid any taxes and (b) was not required to file any tax returns or reports or pay any taxes.

3.24 Insurance. The Company has not purchased any insurance policies. When deemed appropriate by tastytrade and PEAK6, the Company will purchase property and liability insurance policies which covers fire and casualty, with extended coverage, sufficient in amount (subject to reasonable deductibles) to allow it to replace any of its properties that might be damaged or destroyed and professional liability insurance in amounts customary for companies similarly situated.

3.25 Minute Books. The minute books of the Company provided to the Investors contain a complete summary of all meetings of directors since the time of incorporation. The Investors will become the initial stockholders of the Company as of the Initial Closing.

3.26 Real Property Holding Company. The Company is not currently, and has not been, a United States real property holding corporation within the meaning of Section 897 of the Code, and the Company has filed with the Internal Revenue Service all statements, if any, with its United States income tax returns which are required under Section 1.897-2(h) of the Treasury Regulations.

3.27 Compliance with Laws. The Company has complied, in all material respects, and is in compliance, in all material respects, with, has not violated, in any material respect, and is not in violation, in any material respect, of, and has not received any notices of non-compliance or violation or alleged non-compliance or violation with respect to, any laws or regulations.

3.28 "Bad Actor" Status. None of the Company, or to the knowledge of the Company, the Company's affiliates, the Company's directors, the Company's executive officers, nor any of the Company's stockholders holding securities constituting 20% or more of the outstanding voting power of all of the Company's securities, is a "Bad Actor," as described in Rule 506(d) of Regulation D promulgated under the Act such that the Company would be disqualified from relying on Rule 506(b) and 506(c) of Regulation D in connection with the sale of Shares hereunder.

3.29 No Other Representations and Warranties. Except for the representations and warranties contained in this Section 3, the Company does not make any other express or implied representations or warranties.

4. Representations and Warranties of the Investors. Each Investor, severally and not jointly, hereby represents and warrants:

4.1 Authorization. Such Investor has full power and authority to enter into this Agreement and the Ancillary Agreements, and each such Agreement constitutes its valid and legally binding obligation, enforceable in accordance with its terms except for the Standard Exceptions.

4.2 Purchase Entirely for Own Account. This Agreement is made with such Investor in reliance upon such Investor's representation to the Company, which by such Investor's execution of this Agreement such Investor hereby confirms, that the Shares to be received by such Investor will be acquired for investment for such Investor's own account, not as a nominee or agent, and not with a view to the distribution of any part thereof, and that such Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, such Investor further represents that such Investor does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities.

4.3 Disclosure of Information. Such Investor has had an opportunity to ask questions and receive answers from the Company and its management regarding the terms and conditions of the offering of the Shares and the business, properties and financial condition of the Company. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 3 of this Agreement or the right of the Investors to rely thereon.

4.4 Investment Experience. Such Investor is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Shares. If other than an individual, Investor also represents it has not been organized for the purpose of acquiring the Shares.

4.5 Accredited Investor. Such Investor is an "accredited investor" within the meaning of SEC Rule 501 of Regulation D, as presently in effect.

4.6 Restricted Securities. Such Investor understands that the Securities will be characterized as "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Act only pursuant to certain limited exemptions. Such investor understands that no public market now exists for the Shares, and that the Company has made no assurances that a public market will ever exists for the Shares. In this connection, such Investor represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the Act. Such Investor also acknowledges that there are additional restrictions on transfer imposed by the Ancillary Agreements.

4.7 Further Limitations on Disposition. Without in any way limiting the representations set forth above, such Investor further agrees not to make any disposition of all or any portion of the Securities unless and until:

(a) There is then in effect a Registration Statement under the Act covering such proposed disposition and such disposition is made in accordance with such Registration Statement; or

(b) (i) Such Investor shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and (ii) if reasonably requested by the Company, such Investor shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company that such disposition will not require registration of such shares under the Act. It is agreed that the Company will not require opinions of counsel for transactions made pursuant to Rule 144 except in unusual circumstances.

4.8 Legends. It is understood that the certificates evidencing the Securities may bear one or all of the following legends:

(a) "These securities have not been registered under the Securities Act of 1933, as amended. They may not be sold, offered for sale, pledged or hypothecated in the absence of a registration statement in effect with respect to the securities under such Act or an opinion of counsel satisfactory to the Company that such registration is not required or unless sold pursuant to Rule 144 of such Act."

(b) Any legend required by applicable state "blue sky" securities laws, rules and regulations.

4.9 Exculpation Among Investors. Each Investor acknowledges that it is not relying upon any person or entity, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. Each Investor agrees that no Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any Investor shall be liable to any other Investor for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Securities.

4.10 No Other Representations and Warranties. Except for the representations and warranties contained in this Section 4, the Investors do not make any other express or implied representations or warranties.

5. Miscellaneous.

5.1 Survival of Warranties. The warranties, representations and covenants of the Company and Investors contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Initial Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Investors or the Company.

5.2 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any Shares). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.3 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware as applied to agreements among Delaware residents entered into and to be performed entirely within Delaware.

5.4 Counterparts. This Agreement may be executed and delivered by facsimile or electronic signature and in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) and the same instrument.

5.5 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.6 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 5.6).

5.7 Finder's Fee. Each party represents that it neither is nor will be obligated for any finders' fee or commission in connection with this transaction. Each Investor agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finders' fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which such Investor or any of its officers, partners, employees, or representatives is responsible. The Company agrees to indemnify and hold harmless each Investor from any liability for any commission or compensation in the nature of a finders' fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, partners, employees or representatives is responsible.

5.8 Expenses. The Investors agree that each Investor is responsible for its own expenses, except that tastytrade may advance the Company's reasonable expenses and receive reimbursement for such amounts.

5.9 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company, tastytrade and PEAK6. Any amendment or waiver effected in accordance with this Section shall be binding upon each holder of any Securities purchased under this Agreement at the time outstanding (including securities into which such Securities are convertible), each future holder of all such securities, and the Company.

5.10 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

5.11 Aggregation of Shares. All Shares held or acquired by affiliated entities or persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

5.12 Entire Agreement. This Agreement and the documents referred to herein constitute the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing among the parties is hereby canceled.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SMALL EXCHANGE, INC.

By: _____

Name: Kristine Ross

Title: CEO

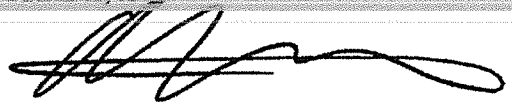
Address:

19 North Sangamon
Chicago, Illinois 60607
Attention: Kristine Ross
kristi@tastytrade.com
Phone:
Fax:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

INVESTOR:

TASTYTRADE, INC.



By: _____

Name: Kristine Ross

Title: Co-CEO

Address:

19 North Sangamon
Chicago, Illinois 60607
Attention: Kristine Ross
kristi@tastytrade.com
Phone:
Fax:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

INVESTOR:

PEAK6 VENTURES LLC

By: PEAK6 Investments, L.P., its managing member

By: PEAK6 LLC, its general partner

By: _____

Name: Matthew Hulsizer

Title: Manager

Address:

141 West Jackson Blvd.
Suite 500
Attention: Jay Coppoletta
jcoppoletta@peak6.com
Phone:
Fax:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

INVESTOR:

PEAK6 VENTURES LLC

By: PEAK6 Investments, L.P., its managing member

By: PEAK6 LLC, its general partner

By: _____

Name: Matthew Hulsizer

Title: Manager

Address:

141 West Jackson Blvd.
Suite 500
Attention: Jay Coppoletta
jcoppoletta@peak6.com
Phone:
Fax:

Schedule A

Schedule of Investors

Closing Date: December 14, 2017

Name and Address	Number of Shares Purchased	Purchase Price	Number of Shares Committed to Purchase	Purchase Price	Total Purchase Price of Shares Purchased and Committed to Purchase
tastytrade, Inc. 19 North Sangamon Chicago, Illinois 60607 Attention: Kristine Ross kristi@tastytrade.com	1,400,000	$1,400,000[2]	5,600,000	$5,600,000	$7,000,000
PEAK6 VENTURES LLC 141 West Jackson Blvd. Suite 500 Chicago, Illinois 60642 Attention: Jay Coppoletta jcoppoletta@peak6.com	600,000	$600,000	2,400,000	$2,400,000	$3,000,000
TOTAL	**2,000,000**	**$2,000,000**	**8,000,000**	**$8,000,000**	**$10,000,000**

[2] To consist of property and satisfaction of indebtedness valued at $385,147.47 and cash of $1,014,852.53.