

EXHIBIT 1
Hard Red Spring Wheat Futures Incentive Program

Program Purpose

The purpose of the Hard Red Spring Wheat Futures Incentive Program (the “Program”) is to incentivize participants to support the continued development of the product listed below. The continued liquidity in the contract benefits all participants in the market.

Product Scope

Hard Red Spring Wheat futures contract (“Product”).

Eligible Participants

Proprietary Trading Groups, which means an organization whose owners, employees, and/or contractors trade in the name of accounts owned by the group and exclusively use the funds of the group for all of their trading, and individuals trading their personal account are eligible to participate in the Program. There is no limit to the number of participants in the Program. There is no member requirement for participants.

Prospective participants must have an account with an MGEX Clearing Member (omnibus accounts are not eligible). Prospective participants must complete a Program application with MGEX, LLC (“MGEX” or “the Exchange”), which is used to determine eligibility. A link to the application can be found on the MGEX website, or can be obtained by contacting MGEX at mgex@mgex.com. In determining whether or not a prospective participant is selected to participate in the Program, the Exchange may take into account a variety of factors, including whether the Exchange believes that the prospective participant can maintain Program obligations based on the application, the prospective participant’s ability to meet trade volume thresholds in the Product, and the prospective participant’s historical trading volume of related products. The Exchange may, from time to time, add or subtract from the aforementioned requirements as it deems necessary.

Program Term

Start date is January 1, 2023. End date is ~~June 30~~ December 31, 2023.

Hours

RTH and ETH.

Obligations

In order to be eligible to receive the incentives, participants must meet certain volume thresholds.

Incentives

Upon meeting all obligations, as determined by the Exchange, participants will be eligible to receive predetermined incentives.

Monitoring and Termination of Status

The Exchange will monitor trading activity and participants’ performance and retain the right to revoke participant status if it concludes from review that a participant no longer meets the eligibility requirements, fails to meet the obligations of the Program, or participant fails to comply with Exchange rules (including, but not limited to, rules relating to market manipulation, wash trades, etc.) or any applicable law.