

EXHIBIT 1

MIAX Futures Fertilizer Futures Volume Incentive Program

Program Purpose

The purpose of the MIAX Futures Fertilizer Futures Volume Incentive Program (“Program”) is to incentivize participants to support the continued development of the products listed below. The enhanced liquidity in the contracts benefits all participants in the market.

Product Scope

The MIAX Futures Urea NOLA Futures Contract; the MIAX Futures Mono-Ammonium Phosphate NOLA Futures Contract; the Di-Ammonium Phosphate NOLA Futures Contract; and the MIAX Futures Potassium Chloride NOLA Contract (collectively, the “Products” or “Fertilizer Futures”).

Eligible Participants

This Program is open to an unlimited number of participants. The Program is open to the following market 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 activity, and individuals trading their personal account. The Exchange will have sole authority in final decisions regarding eligibility.

Prospective participants must have an account with a MIAX Futures Exchange, LLC (“MIAX Futures” or “Exchange”) Clearing Member. Prospective participants must complete a Program application with MIAX Futures, which is used to determine eligibility. The application can be obtained by contacting MIAX Futures at MIAXFutures@miaxglobal.com. In determining whether or not a prospective participant is eligible to participate in the Program, the Exchange may take into account a variety of factors. These factors include but are not limited to, 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 Products, and the prospective participant’s historical trading volume in related products. The Exchange may, from time to time, add or subtract from the aforementioned requirements as it deems necessary. Determinations of eligibility to participate in the Program are at the sole discretion of the Exchange.

Program Term

Start date is October 18, 2026 (for trade date October 19, 2026). End date is November 30, 2026.

Hours

6:00 p.m. ET – 5:00 p.m. ET

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 retains the right to revoke

participants' enrollment in the Program if it concludes from review that a participant no longer meets the eligibility requirements, fails to meet the obligations of the Program, or fails to comply with any Exchange rule (including, but not limited to, rules relating to market manipulation, wash trades, etc.) or any applicable law.