MEMORANDUM OF UNDERSTANDING BETWEEN
THE COMMODITY FUTURES TRADING COMMISSION AND
MAJOR LEAGUE BASEBALL

This Memorandum of Understanding ("MOU") is entered into between the Commodity Futures Trading Commission ("CFTC") and the Office of the Commissioner of Baseball, doing business as Major League Baseball ("MLB"), an unincorporated association.

The mission of the CFTC is to promote the integrity, resilience, and vibrancy of the U.S. derivatives markets through sound regulation. The CFTC has jurisdiction over the regulatory oversight of exchanges, clearing organizations, and intermediaries in the U.S. derivatives industries. The CFTC exercises this jurisdiction to protect market participants and the American public from fraud, manipulation, and other abuses, and to promote open, competitive, and financially sound markets.

MLB is the most historic professional sports league in the United States and consists of 30 member clubs in the U.S. and Canada, representing the highest level of professional baseball. Among other things, MLB operates to promote the best interests of baseball by protecting the integrity of and public confidence in the sport.

The CFTC and MLB (collectively, the "Parties") recognize that discussions, cooperation, and exchange of information concerning issues of common interest, such as maintaining and protecting the integrity of professional baseball and the event contract markets related thereto, both of which may have a direct impact on the integrity of the other, are necessary in furtherance of their respective missions. Accordingly, the Parties enter into this MOU to establish liaisons and facilitate such engagement.

ARTICLE I: GENERAL PROVISIONS

1. This MOU is a statement of intent to discuss, cooperate, and exchange information concerning issues of common interest, such as the integrity of professional baseball and the event contract markets related thereto in a manner consistent with, and permitted by, the

laws and requirements that govern the Parties. It is anticipated that cooperation will be achieved primarily through ongoing, informal consultations, as well as periodic meetings, written requests as needed, and other practical arrangements as may be developed by the Parties.

2. This MOU does not supersede any applicable laws or regulations, including, but not limited to, Section 8 of the Commodity Exchange Act, 7 U.S.C. § 12 or the Privacy Act of 1974, 5 U.S.C.§ 552a, nor does it create any legally binding obligations, confer upon any person the right or ability directly or indirectly to obtain, suppress, or exclude any information or to challenge the execution of a request under the MOU. Furthermore, this MOU does not create any rights enforceable against the Parties or any of their officers or employees or any other person. Nothing in this MOU modifies in any way the CFTC's ability and responsibility to enforce the Commodity Exchange Act and the CFTC's regulations.

3. This MOU does not require either Party to create or maintain information or to provide or share information with the other Party, and all sharing of information pursuant to this MOU shall be at the sole discretion of each Party and in keeping with any disclosure regulation or policy to which such information may be subject, including, but not limited to, Section 8 of the Commodity Exchange Act, 7 U.S.C. § 12, and the Privacy Act of 1974, 5 U.S.C.§ 552a.

ARTICLE II: COOPERATION

4. Representatives of the Parties, each designated pursuant to Article IV hereof, as well as other staff of the Parties, as appropriate, endeavor to meet as needed, but at least monthly, to identify and discuss issues that may impact the integrity of professional baseball and the event contract markets related thereto.

5. Parties endeavor to share information, upon request, regarding the integrity of professional baseball and the event contract markets related thereto or other matters deemed appropriate by the Parties. To the extent possible, a request for information should be made in writing and addressed to the point(s) of contact identified in Article IV. The Parties anticipate that such requests will be made in a manner that is consistent with the goal of minimizing administrative burdens. The Parties, through their respective point(s) of contact, will endeavor to respond to such requests in a timely manner.

ARTICLE III: PERMISSIBLE USES AND CONFIDENTIALITY OF INFORMATION

6. The CFTC will use the information received from MLB pursuant to this MOU solely in connection with its statutory responsibilities, missions, purposes, functions, and activities under the Commodity Exchange Act, including promoting the integrity, resilience, and vibrancy of the event contracts market.

7. MLB will use the information received from the CFTC pursuant to this MOU solely in connection with protecting the integrity and public confidence in professional baseball.

8. It is the intent of the Parties that when one of the Parties provides information ("Information") pursuant to this MOU to the other Party (hereafter such entity providing

information shall be designated a "Providing Party" and any such receiving party shall be designated a "Receiving Party"), the Receiving Party shall presume the Information so provided is confidential, and will maintain the confidentiality of such Information in accordance with the terms of this MOU, unless and until the Providing Party designates otherwise in writing. This includes the Information itself in any form (including written, oral, or electronic), and any document that contains such Information.

9. All Information transferred from the Providing Party to the Receiving Party remains the record of the Providing Party and shall not be disclosed by the Receiving Party except as provided for in this MOU, unless and until the Providing Party designates otherwise in writing. For the avoidance of doubt, MLB may disclose Information from the CFTC to Major League Club owners serving on MLB's Executive Council, but shall not disclose Information more broadly to its Major League Clubs or owners unless the CFTC designates otherwise in writing, but both Parties expect that such designation would be provided if the Information relates to an active MLB integrity matter.

10. Each of the Parties has authority to enter into this MOU and to maintain the confidentiality of the Information in accordance with this MOU. In the event of any material change in a Party's authority either to enter into this MOU or to maintain the confidentiality of the Information that is subject to this MOU, written notification will be provided immediately to the other Party. If there has been a material change in a Party's authority either to enter into this MOU or to maintain the confidentiality of the Information that is subject to this MOU, then such Party agrees that all Information will continue to be governed by the terms of this MOU.

11. The Parties will establish and maintain necessary and appropriate safeguards to protect the confidentiality of the Information.

12. The Receiving Party shall take all steps reasonably necessary to preserve, protect, and maintain all privileges and claims of confidentiality related to the Information of the Providing Party. Should there be any requests or demands for the Providing Party's Information, the Receiving Party will, unless prohibited by law:

a. as soon as practicable, notify the Providing Party in writing of such request, subpoena, order, or other process and furnish to the Providing Party copies of any such request or order as well as any documents related thereto;

b. afford the Providing Party a reasonable opportunity to take whatever action it deems appropriate to preserve, protect, or maintain the confidentiality of the Information or any privileges associated therewith;

c. cooperate fully with the Providing Party to preserve, protect, and maintain the confidentiality of the Information and any privileges associated therewith, including asserting any legal exemptions, statutory disclosure prohibitions, or privileges on the Providing Party's behalf that may reasonably be requested to be asserted;

d. notify the requestor seeking the Information that it was obtained from the Providing Party and, where applicable, that requests for such Non-Public Information should be made directly to the Providing Party in accordance with applicable federal or state law;

e. resist and agree to not initiate production of the Information, and testimony related thereto, pending written consent of the Providing Party; and

f. consent to application by the Providing Party to intervene in any action in order to preserve, protect, or maintain the confidentiality of the Information or any privileges associated therewith.

13. The confidentiality and permissible use requirements of this Article do not apply to information obtained by the Parties through a source outside of this MOU.

ARTICLE IV: POINTS OF CONTACT

14. Points of Contact:

a. The CFTC designates Tyler Badgley, General Counsel, who may designate up to two (2) members of CFTC staff as the CFTC's point(s) of contact.

b. MLB designates Quest Meeks, Senior Vice President and Head Counsel, Policy, Integrity & Compliance, who may designate up to two (2) members of MLB staff as the MLB's point(s) of contact.

ARTICLE V: EXECUTION, AMENDMENT, AND TERMINATION OF THE MOU

15. This MOU takes effect upon the signature of the Parties, and shall remain effective unless terminated by either Party with 30-day written notice to the other Party.

16. This MOU may be amended upon written request of either Party and the subsequent written concurrence of the other.

17. Following termination of this MOU, all information provided or received pursuant to this MOU will continue to be governed by the terms of this MOU.

18. This MOU may be executed in two counterparts, each of which together shall constitute one and the same agreement.

This MOU is executed this _____ day of _____, 2026.

Michael S. Selig
Chairman
Commodity Futures Trading Commission
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Rob Manfred
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