BITNOMIAL

July 15, 2026
BY ELECTRONIC FILING
Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: BTNL 2026-77 - Self-Certification Pursuant to CFTC Regulation 40.2(a) Certification - Listing of Tron US Dollar Kilo Perpetual Futures Contract

Dear Mr. Kirkpatrick,

Bitnomial Exchange, LLC ("BTNL" or the "Exchange") hereby submits for self-certification to the Commodity Futures Trading Commission ("CFTC" or the "Commission") under Commission regulation 40.2(a) its plan to list Tron US Dollar Kilo Perpetual Futures ("PTRXUK") contracts to be offered for trading on BTNL for an intended trade date on or after July 17, 2026.

Contract Description:

The PTRXUK contract is a financially-settled, margined perpetual futures contract based on the price of 1,000 TRX (Tron). Attached Exchange Rule "Tron US Dollar Kilo Perpetual Futures Contract" details the product specifications.

Tron (TRX) Market Overview:

TRON is a public, EVM-compatible blockchain focused on high-throughput, low-cost transactions and content distribution. It has become one of the largest settlement layers for stablecoins, particularly USDT, and supports a broad ecosystem of decentralized applications, DeFi protocols, and payment use cases. The native TRX token is used to pay for network resources (bandwidth and energy), for staking, and for participation in on-chain governance.

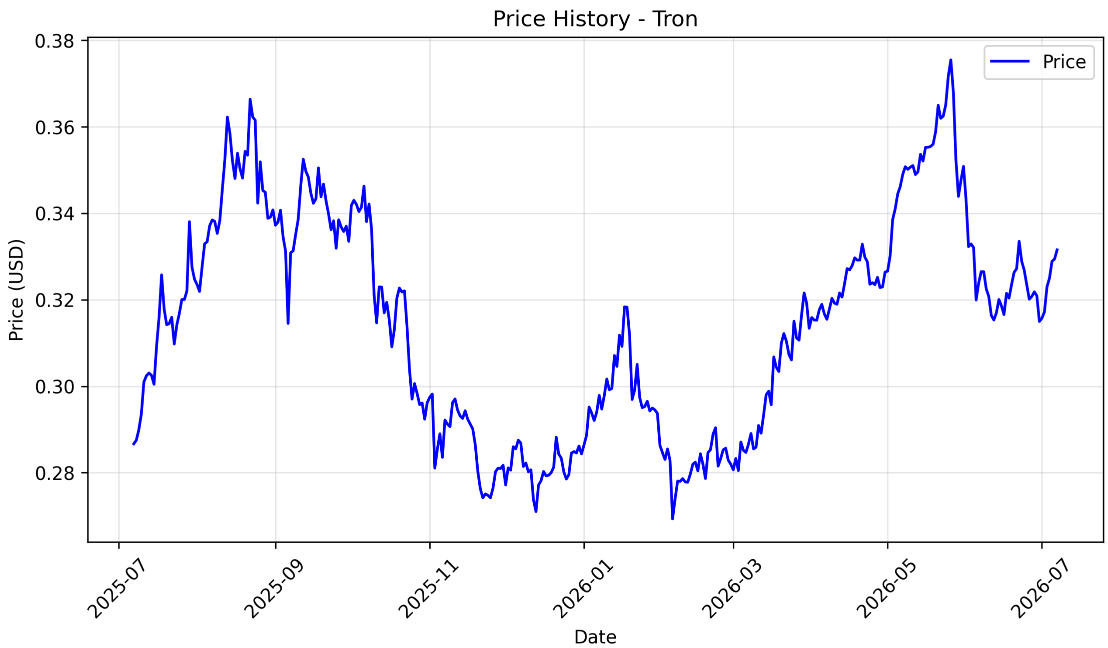
Governance: TRON operates a delegated Proof-of-Stake governance model. TRX holders vote to elect a set of Super Representatives who produce blocks and vote on network parameters and protocol upgrades. The TRON DAO coordinates ecosystem development and stewardship.

Consensus Mechanism: TRON uses Delegated Proof of Stake (DPoS), in which a rotating set of elected Super Representatives validate transactions and produce blocks, enabling high transaction throughput and fast finality.

Concentration of Ownership: TRX has a large circulating supply (on the order of tens of billions of tokens). A meaningful share is associated with the founding team, the TRON DAO, and early participants, while the remainder is distributed across exchanges and public holders. Holdings remain more concentrated than fully mature decentralized networks.

Liquidity: Tron has a market capitalization of $31,362,519,233.00 and a 30-day spot trading volume of $369,967,061.00, ensuring strong liquidity and accessibility across centralized and decentralized exchanges as well as OTC dealers.

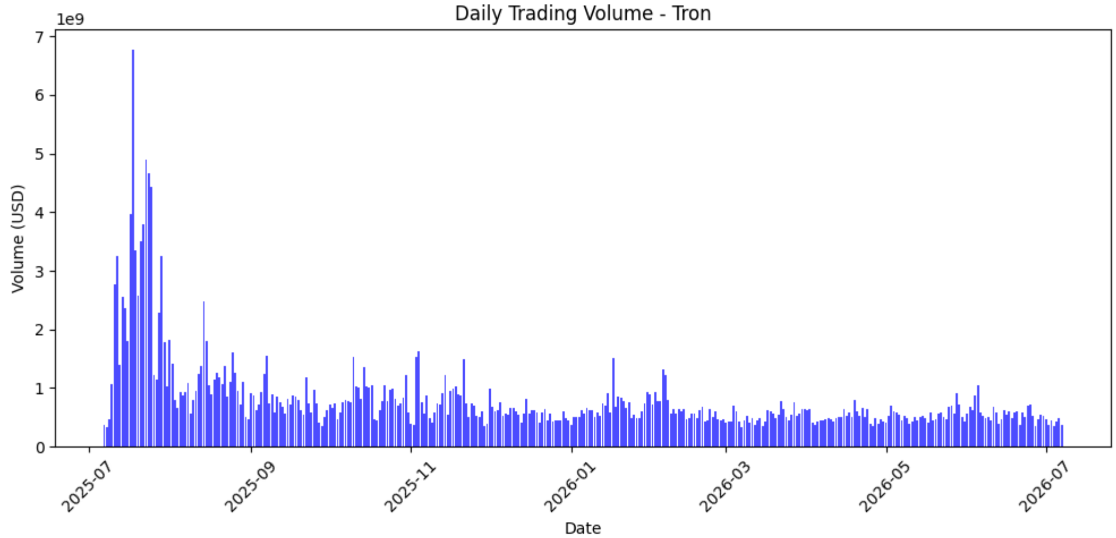
Price History



Price Chart

Source: https://www.coingecko.com

Volume History



Volume Chart

Source: https://www.coingecko.com

Deliverable Supply Analysis

- **Current Circulation**: 94,861,480,237 TRX
- **Total Supply**: 94,861,503,664 TRX
- **Max Supply**: N/A (no fixed maximum supply)
- **Market Cap**: $31,362,519,233
- **30 Day Volume**: $369,967,061

The Exchange proposes a contract month position limit of 1,140,000 contracts (1,140,000,000 TRX), representing approximately 1.20% of circulating supply.

Core Principle Compliance

BTNL has determined that its rules related to the listing of PTRXUK contracts comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated by the Commission thereunder. BTNL has reviewed the DCM Core Principles and related guidance and determined that the listing of PTRXUK contracts impact the following Core Principles:

Core Principle 2 - Compliance with Rules:

Trading and delivery of PTRXUK contracts are subject to the Business Conduct and Trading Practice Rules found in Chapter 4 of the BTNL Rulebook including Rule 403 which forbids pre-arranged, pre-negotiated non-competitive trades. Trading and delivery in these products will also be subject to Market Operations and Discipline and Enforcement Rules found in Chapters 5 and 6, respectively.

Core Principle 3 - Contracts Not Readily Subject to Manipulation:

Multiple domestic and foreign markets trade the underlying TRX product, making manipulation unlikely. Additionally, Trading and delivery of PTRXUK contracts are not readily subject to manipulation because they are subject to position limits. Daily and Final settlement will be determined in accordance with BTNL Rule 509.

Core Principle 4 - Prevention of Market Disruption:

Trading and delivery of PTRXUK contracts are subject to prohibitions of market disruption under Chapters 4, 5, and 6 relating to Business Conduct and Trading Practices, Market Operations, and Discipline and Enforcement, respectively. All trading at BTNL Exchange is subject to market surveillance and a robust disciplinary framework.

Core Principle 5 - Position Limits or Accountability:

Trading and delivery of PTRXUK contracts are subject to position limits set forth in the product specifications. The position limits are consistent with Commission guidance. Position limits may be adjusted based on market needs.

Core Principle 7 - Availability of General Information:

Prior to the launch of trading of PTRXUK contracts, product terms and conditions will be available on the BTNL website. Information on delivery of PTRXUK contracts will be made available on the BTNL website.

Core Principle 8 - Daily Publication of Trading Information:

The Exchange will publish PTRXUK trading volumes, open interest levels, and price information on its website and through quote vendors.

Core Principle 9 - Execution of Transactions:

Execution of all PTRXUK contracts will take place on the BTNL electronic trading platform. Electronic execution provides competitive and transparent transactions. All PTRXUK contracts will be cleared by Bitnomial Clearinghouse, LLC (“BNCH”), a CFTC-registered derivatives clearing organisation (“DCO”), subject to Commission rules and oversight.

Core Principle 10 - Trade Information:

All requisite trade information will be recorded and stored in the audit trail and will be surveilled and monitored in accordance with BTNL Rules.

Core Principle 11 - Financial Integrity of Transactions:

All PTRXUK contracts will be cleared by BNCH, a CFTC-registered DCO, subject to Commission rules and oversight.

Core Principle 12 - Protection of Markets and Market Participants:

BTNL Rules have set forth numerous requirements and protections to prevent intermediaries from disadvantaging customers.

Core Principle 13 - Disciplinary Procedures:

All PTRXUK contracts are subject to the protections provided by Chapter 6 of the BTNL Rulebook. Chapter 6 describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel Participants that violate Exchange Rules.

Core Principle 14 - Dispute Resolution:

Disputes arising from trading of PTRXUK contracts must be arbitrated in accordance with BTNL Rules found in Chapter 7. All disputes, controversies or claims between or among themselves that relate to or arise out of any contract or otherwise arise out of one or more transactions made or to be made on the Exchange or subject to the Rules and are based upon facts and circumstances that occurred at a time when the parties were Participants or Customers.

Certification

The Exchange has spoken with Clearing Members and market participants who support the decision to launch Tron US Dollar Kilo Perpetual Futures contracts. The Exchange is not aware of any substantive opposing views to the PTRXUK contracts. The Exchange certifies that the PTRXUK contracts and related rules certified herein comply with the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at: https://bitnomial.com/exchange/regulatory

If you have any questions or require further information, please contact the undersigned at james.walsh@bitnomial.com.

Sincerely, /s/

James A. Walsh
Chief Regulatory Officer
Bitnomial Exchange, LLC

Tron US Dollar Kilo Perpetual Futures

Term	**Value**
Product Name	Tron US Dollar Kilo Perpetual Futures
Product Code	PTRXUK
Contract Size	1000 TRX (Tron)
Price Quotation	US Dollars per TRX
Tick Size	$0.00005 per TRX
Tick Value	$0.05 per contract
Price Band Variation	$0.0002
Price Limit	$0.0085
Position Limit	1140000
Reportable Position Level	250
Market Hours	Rule 501 - Market Hours - 24/7
Contract Listing & Termination	Rule 502
Settlement Method	Financial
Settlement Price	Rule 509.6.3 - Index Price is the CF Tron Mid-Price Spot Rate - Settlement Procedures