



July 22, 2025

Division of Trading and Markets  
Office of Market Supervision  
Securities and Exchange Commission  
100 F. Street, N.E.  
Washington, D.C. 20549

**RE: Miami International Securities Exchange, LLC ("MIAX")  
Amendment 2025-15 to Form 1 Application**

Dear Sir/Madam:

Enclosed for official filing pursuant to Rule 6a-2(a) is Amendment 2025-15 to the Form 1 Application of MIAX, which includes the following changes:

Exhibit C – Amended and Restated Certificate of Incorporation and updated directors and committees of Miami International Holdings, Inc.  
Exhibit M – Updated membership list

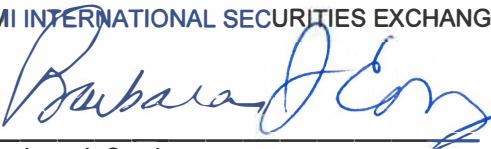
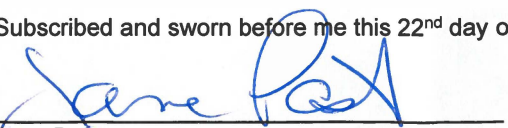
Please do not hesitate to contact me if you have any questions in connection with this matter.

Sincerely,

A handwritten signature in black ink that reads "Barbara J. Comly". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

Barbara J. Comly  
EVP, General Counsel & Corporate Secretary

Enclosure  
cc: Marlene Olsen

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                    |                                           |                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-------------------------|
| Form 1<br>Page 1<br>Execution<br>Page                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b><br><b>WASHINGTON, D.C. 20549</b><br><b>APPLICATION FOR, AND AMENDMENTS TO APPLICATION FOR,</b><br><b>REGISTRATION AS A NATIONAL SECURITIES EXCHANGE OR EXEMPTION</b><br><b>FROM REGISTRATION PURSUANT TO SECTION 5 OF THE EXCHANGE ACT</b> | Date filed<br>(MM/DD/YY):<br><br>07/22/25 | OFFICIAL<br>USE<br>ONLY |
| Warning: Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise comply with the provisions of law applying to the conduct of the applicant would violate the federal securities laws and may result in disciplinary, administrative or criminal action                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS MAY CONSTITUTE CRIMINAL VIOLATIONS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| <input type="checkbox"/> APPLICATION <input checked="" type="checkbox"/> AMENDMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 1. State the name of the applicant: Miami International Securities Exchange, LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 2. Provide the applicant's primary street address: 7 Roszel Road, Suite 1A, Princeton, NJ 08540                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 3. Provide the applicant's mailing address (if different):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 4. Provide the applicant's business telephone and facsimile number:<br>Telephone: 609-897-7300; Facsimile: 609-987-2210                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                           |                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 5. Provide the name, title and telephone number of a contact employee:<br>Barbara J. Comly, EVP, General Counsel & Corporate Secretary<br>609-897-7315                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 6. Provide the name and address of counsel for the applicant:<br>Barbara J. Comly, EVP, General Counsel & Corporate Secretary<br>Miami International Securities Exchange, LLC<br>7 Roszel Road, Suite 1A<br>Princeton, NJ 08540                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 7. Provide the date applicant's fiscal year ends: December 31                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| 8. Indicate legal status of applicant: <input type="checkbox"/> Corporation <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership<br><input checked="" type="checkbox"/> Limited Liability Company <input type="checkbox"/> Other (specify):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| If other than a sole proprietor, indicate the date and place where applicant obtained its legal status (e.g. state where incorporated, place where partnership agreement was filed or where applicant entity was formed):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| (a) Date (MM/DD/YY): 9/10/07 (b) State/Country of formation: Delaware                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| (c) Statute under which applicant was organized: Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| <b>EXECUTION:</b> The applicant consents that service of any civil action brought by, or notice of any proceeding before, the Securities and Exchange Commission in connection with the applicant's activities may be given by registered or certified mail or confirmed telegram to the applicant's contact employee at the main address, or mailing address if different, given in Items 2 and 3. The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of, and with the authority of, said applicant. The undersigned and applicant represent that the information and statements contained herein, including exhibits, schedules, or other documents attached hereto, and other information filed herewith, all of which are made a part hereof, are current, true, and complete. |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| Date: July 22, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| By: <br>Barbara J. Comly<br>EVP, General Counsel & Corporate Secretary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| Subscribed and sworn before me this 22 <sup>nd</sup> day of July, 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| <br>Jane Post<br>Notary Public of the State of New Jersey<br>My Commission Expires October 27, 2029                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                    |                                           |                         |
| This page must always be completed in full with original, manual signature and notarization.<br>Affix notary stamp or seal where applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                    |                                           |                         |

## EXHIBIT C

### Exhibit Request:

For each subsidiary or affiliate of the applicant, and for any entity with whom the applicant has a contractual or other agreement relating to the operation of an electronic trading system to be used to effect transactions on the exchange ("System"), provide the following information:

1. Name and address of organization.
2. Form of organization (e.g., association, corporation, partnership, etc.).
3. Name of state and statute citation under which organized. Date of incorporation in present form.
4. Brief description of nature and extent of affiliation.
5. Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of transactions in connection with operation of the System.
6. A copy of the constitution.
7. A copy of the articles of incorporation or association including all amendments.
8. A copy of existing by-laws or corresponding rules or instruments.
9. The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.
10. An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.

### Response:

#### **A. MIAMI INTERNATIONAL HOLDINGS, INC.**

1. *Name:* Miami International Holdings, Inc.  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Corporation.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware General Corporation Law (8 Del. C. § 1-101, et seq.), on November 14, 2007.
4. *Brief description of nature and extent of affiliation:* Miami International Securities Exchange, LLC is a wholly-owned subsidiary of Miami International Holdings, Inc. ("MIH").
5. *Brief description of business or functions:* Miami International Holdings, Inc. is a holding company which holds 100% of the equity of:
  - Miami International Securities Exchange, LLC;
  - MIAX PEARL, LLC;

- MIAX Emerald, LLC;
- MIAX Sapphire, LLC;
- Miami International Technologies, LLC;
- MIAX Global Derivatives, LLC, the sole member and owner of 100% of the equity and voting securities of (i) M 402 Holdings, LLC, which is the sole member and owner of 100% of the equity and voting securities of MIAX Futures Exchange, LLC, and (ii) M 7 Holdings, LLC, which is the sole member and owner of 100% of the equity and voting securities of LedgerX LLC d/b/a MIAX Derivatives Exchange;
- M 9 Holdings, LLC;
- The Bermuda Stock Exchange;
- MGEX Real Estate Holdings, LLC;
- MIAX Global, LLC;
- MIAX Products, LLC;
- Dorman Trading, LLC;
- MIH East Holdings, Limited; and
- The International Stock Exchange Group Limited which is the sole owner of The International Stock Exchange Authority Limited.

Miami International Holdings, Inc. is the entity through which the ultimate owners of the applicant indirectly hold their ownership interest in the applicant and its affiliates.

6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Incorporation dated July 15, 2025 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated By-Laws dated June 27, 2015 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of Miami International Holdings, Inc.**

| <b>Name</b>            | <b>Title</b>                                                                         |
|------------------------|--------------------------------------------------------------------------------------|
| Thomas P. Gallagher    | Chairman and Chief Executive Officer                                                 |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President                               |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary                    |
| Lance Emmons           | Executive Vice President and Chief Financial Officer                                 |
| Joseph Bracco          | Executive Vice President – Global Head of Sales                                      |
| Shelly Brown           | Executive Vice President – Strategic Planning and Business Development               |
| Edward Deitzel         | Executive Vice President and Chief Regulatory Officer                                |
| Randy Foster           | Executive Vice President – Business Systems Development                              |
| Harish Jayabalan       | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |
| Matthew Rotella        | Executive Vice President – Chief Technology Officer                                  |
| John Smollen           | Executive Vice President – Head of Exchange Traded Products and Strategic Relations  |
| Kelli Annequin         | Senior Vice President – Chief Marketing Officer                                      |
| Charles Blades         | Senior Vice President – Controller                                                   |

| Name                      | Title                                                                               |
|---------------------------|-------------------------------------------------------------------------------------|
| Kelly Brown               | Senior Vice President – Derivative Products and Business Development                |
| Deborah Carroll           | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Joseph W. Ferraro III     | Senior Vice President – Deputy General Counsel                                      |
| Rodney Hester             | Senior Vice President – Systems Infrastructure                                      |
| Steven F. Ivey            | Senior Vice President – Futures Risk Management                                     |
| Amy Neiley-Avayou         | Senior Vice President – Trading Operations and Listings                             |
| Paul Anders (Andy) Nybo   | Senior Vice President – Chief Communications Officer                                |
| Vinay Rao                 | Senior Vice President – Trading Systems Development                                 |
| Siddharth Sahoo           | Senior Vice President – Trading Systems Development                                 |
| Margo Bailey              | Vice President – Senior Counsel                                                     |
| Todd Borneman             | Vice President – Data Services                                                      |
| Kateryna Brezitska        | Vice President – Systems Requirements and Analysis                                  |
| Daniel Brill              | Vice President – Systems Requirements                                               |
| Liang Cao                 | Vice President – Business Systems Development                                       |
| Christopher Chapman       | Vice President – Strategic Planning & Business Development                          |
| Jonathan Dowd             | Vice President – Systems Requirements                                               |
| Mitchell Garfinkel        | Vice President – Finance                                                            |
| Carlo Giansanti           | Vice President – Vendor Management                                                  |
| Lindsay R. Hopkins        | Vice President – Senior Counsel                                                     |
| Daniel Hsu                | Vice President – Exchange Pricing & Business Analysis                               |
| Joseph P. Kamnik          | Vice President – Senior Counsel                                                     |
| Gamini Karunaratne        | Vice President – Network Engineering & Data Center Operations                       |
| Brendan Murphy            | Vice President – Member Relations and Development                                   |
| James O'Neil              | Vice President and Director of Physical Security and Safety                         |
| Gerard (Chaz) Palmeri     | Vice President – Systems Operations                                                 |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations                            |
| Christopher Solgan        | Vice President – Senior Counsel                                                     |
| Peter D. Sparby           | Vice President                                                                      |
| Tia Toms                  | Vice President – Administration                                                     |
| Gregory Ziegler           | Vice President – Senior Counsel                                                     |
| Alessandra Corona         | Assistant Vice President – Associate Counsel                                        |
| Nathan Gaudio             | Assistant Vice President – Strategic Planning & Business Development                |
| Tatiana Kitaigorovski     | Assistant Vice President – Associate Counsel                                        |
| Matt Leisen               | Assistant Vice President – Counsel                                                  |
| Tao Pan                   | Assistant Vice President – Associate Counsel                                        |
| Ketan Patel               | Assistant Vice President – Information Security                                     |
| Zachary G. Pendleton      | Assistant Vice President – Privacy and Data Governance Counsel                      |
| Priya Rege                | Assistant Vice President – Business Systems Development                             |
| Gagan Singh               | Assistant Vice President – Business Systems Development                             |
| Michael Slade             | Assistant Vice President – Associate Counsel                                        |
| Carmen Stuhlmann          | Assistant Vice President – Associate Counsel                                        |

The officers of Miami International Holdings, Inc. serve until their successors are appointed in accordance with the By-Laws of Miami International Holdings, Inc. Officers of Miami International Holdings, Inc. serve at the direction of the Board of Directors.

**Directors of Miami International Holdings, Inc.**

| <b>Directors</b>            |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Talal Jassim Al-Bahar       |
| John Beckelman              |
| Lee Becker                  |
| David Brown                 |
| Kurt M. Eckert              |
| Mark I. Massad              |
| Lisa Moore                  |
| Jamil Nazarali              |
| Mark F. Raymond             |
| Cynthia Schwarzkopf         |
| Murray Stahl                |
| Paul V. Stahlin             |
| J. Gray Teekell             |

Directors of Miami International Holdings, Inc. serve one year terms.

**Committees of Miami International Holdings, Inc.**

| <b>Audit Committee</b>  |
|-------------------------|
| Paul V. Stahlin (Chair) |
| David Brown             |
| Lisa Moore              |

| <b>Compensation Committee</b> |
|-------------------------------|
| Talal Jassim Al-Bahar (Chair) |
| Mark F. Raymond               |
| J. Gray Teekell               |

| <b>Nominating and Corporate Governance Committee</b> |
|------------------------------------------------------|
| Mark F. Raymond (Chair)                              |
| Cynthia Schwarzkopf                                  |

| <b>Risk Committee</b> |
|-----------------------|
| Lisa Moore (Chair)    |
| Kurt M. Eckert        |
| Paul V. Stahlin       |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

## B. MIAX PEARL, LLC

1. *Name:* MIAX PEARL, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on February 11, 2016.
4. *Brief description of nature and extent of affiliation:* MIAX PEARL, LLC ("MIAX PEARL") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
5. *Brief description of business or functions:* MIAX PEARL is registered as a National Securities Exchange under Section 6 of the Securities Exchange Act of 1934, as amended. MIAX PEARL operates fully electronic options and equities trading platforms.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Restated Certificate of Formation dated November 12, 2020 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Second Amended and Restated Limited Liability Company Agreement dated November 12, 2020 and Amended and Restated By-Laws dated February 10, 2025 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

### **Officers of MIAX PEARL, LLC**

| Name                   | Title                                                                                |
|------------------------|--------------------------------------------------------------------------------------|
| Thomas P. Gallagher    | Chairman and Chief Executive Officer/President                                       |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President                               |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary                    |
| Lance Emmons           | Executive Vice President and Chief Financial Officer/Treasurer                       |
| Joseph S. Bracco       | Executive Vice President – Global Head of Sales                                      |
| Shelly Brown           | Executive Vice President – Strategic Planning and Business Development               |
| Edward Deitzel         | Executive Vice President, Chief Regulatory Officer and Chief Compliance Officer      |
| Randy Foster           | Executive Vice President – Business Systems Development                              |
| Harish Jayabalan       | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |
| Matthew Rotella        | Executive Vice President – Chief Technology Officer                                  |
| John Smollen           | Executive Vice President – Head of Exchange Traded Products and Strategic Relations  |
| Kelli Annequin         | Senior Vice President – Chief Marketing Officer                                      |
| Charles Blades         | Senior Vice President – Controller                                                   |

| Name                      | Title                                                                               |
|---------------------------|-------------------------------------------------------------------------------------|
| Deborah Carroll           | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Joseph W. Ferraro III     | Senior Vice President – Deputy General Counsel                                      |
| Rodney Hester             | Senior Vice President – Systems Infrastructure                                      |
| Amy Neiley-Avayou         | Senior Vice President – Trading Operations and Listings                             |
| Paul Anders (Andy) Nybo   | Senior Vice President – Chief Communications Officer                                |
| Vinay Rao                 | Senior Vice President – Trading Systems Development                                 |
| Siddharth Sahoo           | Senior Vice President – Trading Systems Development                                 |
| Peter Bon Viso            | Vice President – Regulatory Counsel                                                 |
| Todd Borneman             | Vice President – Data Services                                                      |
| Kateryna Brezitska        | Vice President – Systems Requirements and Analysis                                  |
| Daniel Brill              | Vice President – Systems Requirements                                               |
| Liang Cao                 | Vice President – Business Systems Development                                       |
| Christopher Chapman       | Vice President – Strategic Planning & Business Development                          |
| Neil Collins              | Vice President – Regulatory Operations                                              |
| Jonathan S. Dowd          | Vice President – Systems Requirements                                               |
| Laurence Gardner          | Vice President – Regulatory Operations                                              |
| Mitchell Garfinkel        | Vice President – Finance                                                            |
| Carlo Giansanti           | Vice President – Vendor Management                                                  |
| Daniel Hsu                | Vice President – Exchange Pricing & Business Analysis                               |
| Joseph P. Kamnik          | Vice President – Senior Counsel                                                     |
| Gamini Karunaratne        | Vice President – Network Engineering & Data Center Operations                       |
| Ronald Miller             | Vice President – Compliance                                                         |
| Brendan Murphy            | Vice President – Member Relations and Development                                   |
| Lawrence O'Leary          | Vice President – Regulatory Oversight                                               |
| James O'Neil              | Vice President and Director of Physical Security and Safety                         |
| Gerard (Chaz) Palmeri     | Vice President – Systems Operations                                                 |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations                            |
| Christopher Solgan        | Vice President – Senior Counsel                                                     |
| Christopher Swisher       | Vice President – Market Surveillance                                                |
| Tia Toms                  | Vice President – Administration                                                     |
| Bruce Ulriksen            | Vice President – Regulatory Operations, Trading Floor Oversight                     |
| Gregory Ziegler           | Vice President – Senior Counsel                                                     |
| Nathan Gaudio             | Assistant Vice President – Strategic Planning & Business Development                |
| Tatiana Kitaigorovski     | Assistant Vice President – Associate Counsel                                        |
| Tao Pan                   | Assistant Vice President – Associate Counsel                                        |
| Ketan Patel               | Assistant Vice President – Information Security                                     |
| Zachary G. Pendleton      | Assistant Vice President – Privacy and Data Governance Counsel                      |
| Priya Rege                | Assistant Vice President – Business Systems Development                             |
| Gagan Singh               | Assistant Vice President – Business Systems Development                             |
| Michael Slade             | Assistant Vice President – Associate Counsel                                        |

The officers of MIAX PEARL, LLC serve until their successors are appointed in accordance with the By-Laws of MIAX PEARL, LLC. Officers of MIAX PEARL, LLC serve at the direction of the Board of Directors.

**Directors of MIAX PEARL, LLC**

| <b>Directors</b>            |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Talal Jassim Al-Bahar       |
| Sean Barry                  |
| William T. Bergman          |
| David Brown                 |
| Lindsay L. Burbage          |
| Guy Dowman                  |
| Kurt M. Eckert              |
| Leslie Florio               |
| Michael Harrington          |
| Lawrence E. Jaffe           |
| Paul Kenyon                 |
| John E. McCormac            |
| Miguel Moratiel             |
| William J. O'Brien IV       |
| Nathaniel Pomeroy           |
| Robert D. Prunetti          |
| Scott Richardson            |
| Cynthia Schwarzkopf         |
| Steven Sosnick              |
| Erik Swanson                |
| Christopher L. Whittington  |

**Standing Committees of MIAX PEARL, LLC**

| <b>Audit Committee</b>     |
|----------------------------|
| Robert D. Prunetti (Chair) |
| John E. McCormac           |
| Cynthia Schwarzkopf        |

| <b>Regulatory Oversight Committee</b> |
|---------------------------------------|
| Lindsay L. Burbage (Chair)            |
| Leslie Florio                         |
| Lawrence E. Jaffe                     |

| <b>Appeals Committee</b>  |
|---------------------------|
| Lawrence E. Jaffe (Chair) |
| Kurt M. Eckert            |
| Guy Dowman                |

| Technology Committee  |
|-----------------------|
| Leslie Florio (Chair) |
| Sean Barry            |
| David Brown           |
| Kurt M. Eckert        |
| John E. McCormac      |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

### C. **MIAX EMERALD, LLC**

- Name:* MIAX Emerald, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on January 30, 2018.
- Brief description of nature and extent of affiliation:* MIAX Emerald, LLC ("MIAX Emerald") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* MIAX Emerald is registered as a National Securities Exchange under Section 6 of the Securities Exchange Act of 1934, as amended. MIAX Emerald operates a fully electronic options trading platform.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Formation dated November 12, 2020 is attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Second Amended and Restated Limited Liability Company Agreement dated November 12, 2020 and Amended and Restated By-Laws dated February 10, 2025 are attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

#### **Officers of MIAX Emerald, LLC**

| Name                   | Title                                                                  |
|------------------------|------------------------------------------------------------------------|
| Thomas P. Gallagher    | Chairman and Chief Executive Officer/President                         |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President                 |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary      |
| Lance Emmons           | Executive Vice President and Chief Financial Officer/Treasurer         |
| Joseph S. Bracco       | Executive Vice President – Global Head of Sales                        |
| Shelly Brown           | Executive Vice President – Strategic Planning and Business Development |

| Name                      | Title                                                                                |
|---------------------------|--------------------------------------------------------------------------------------|
| Edward Deitzel            | Executive Vice President, Chief Regulatory Officer and Chief Compliance Officer      |
| Randy Foster              | Executive Vice President – Business Systems Development                              |
| Harish Jayabalan          | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |
| Matthew Rotella           | Executive Vice President – Chief Technology Officer                                  |
| John Smollen              | Executive Vice President – Head of Exchange Traded Products and Strategic Relations  |
| Kelli Annequin            | Senior Vice President – Chief Marketing Officer                                      |
| Charles Blades            | Senior Vice President – Controller                                                   |
| Deborah Carroll           | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary  |
| Joseph W. Ferraro III     | Senior Vice President – Deputy General Counsel                                       |
| Rodney Hester             | Senior Vice President – Systems Infrastructure                                       |
| Amy Neiley-Avayou         | Senior Vice President – Trading Operations and Listings                              |
| Paul Anders (Andy) Nybo   | Senior Vice President – Chief Communications Officer                                 |
| Vinay Rao                 | Senior Vice President – Trading Systems Development                                  |
| Siddharth Sahoo           | Senior Vice President – Trading Systems Development                                  |
| Peter Bon Viso            | Vice President – Regulatory Counsel                                                  |
| Todd Borneman             | Vice President – Data Services                                                       |
| Kateryna Brezitska        | Vice President – Systems Requirements and Analysis                                   |
| Daniel Brill              | Vice President – Systems Requirements                                                |
| Liang Cao                 | Vice President – Business Systems Development                                        |
| Christopher Chapman       | Vice President – Strategic Planning & Business Development                           |
| Neil Collins              | Vice President – Regulatory Operations                                               |
| Jonathan S. Dowd          | Vice President – Systems Requirements                                                |
| Laurence Gardner          | Vice President – Regulatory Operations                                               |
| Mitchell Garfinkel        | Vice President – Finance                                                             |
| Carlo Giansanti           | Vice President – Vendor Management                                                   |
| Daniel Hsu                | Vice President – Exchange Pricing & Business Analysis                                |
| Joseph P. Kamnik          | Vice President – Senior Counsel                                                      |
| Gamini Karunaratne        | Vice President – Network Engineering & Data Center Operations                        |
| Ronald Miller             | Vice President – Compliance                                                          |
| Brendan Murphy            | Vice President – Member Relations and Development                                    |
| Lawrence O'Leary          | Vice President – Regulatory Oversight                                                |
| James O'Neil              | Vice President and Director of Physical Security and Safety                          |
| Gerard (Chaz) Palmeri     | Vice President – Systems Operations                                                  |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations                             |
| Christopher Solgan        | Vice President – Senior Counsel                                                      |
| Christopher Swisher       | Vice President – Market Surveillance                                                 |
| Tia Toms                  | Vice President – Administration                                                      |
| Bruce Ulriksen            | Vice President – Regulatory Operations, Trading Floor Oversight                      |
| Gregory Ziegler           | Vice President – Senior Counsel                                                      |
| Nathan Gaudio             | Assistant Vice President – Strategic Planning & Business Development                 |
| Tatiana Kitaigorovski     | Assistant Vice President – Associate Counsel                                         |
| Tao Pan                   | Assistant Vice President – Associate Counsel                                         |

| Name                 | Title                                                          |
|----------------------|----------------------------------------------------------------|
| Ketan Patel          | Assistant Vice President – Information Security                |
| Zachary G. Pendleton | Assistant Vice President – Privacy and Data Governance Counsel |
| Priya Rege           | Assistant Vice President – Business Systems Development        |
| Gagan Singh          | Assistant Vice President – Business Systems Development        |
| Michael Slade        | Assistant Vice President – Associate Counsel                   |

The officers of MIAX Emerald, LLC serve until their successors are appointed in accordance with the By-Laws of MIAX Emerald, LLC. Officers of MIAX Emerald, LLC serve at the direction of the Board of Directors.

**Directors of MIAX Emerald, LLC**

| Directors                   |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Lindsay L. Burbage          |
| Marianne Deane              |
| Kurt M. Eckert              |
| David S. Fleming            |
| Leslie Florio               |
| Kimberly M. Guadagno        |
| Richard Herr                |
| Adam Hoffman                |
| Paul Jiganti                |
| Joseph M. Kyrillos Jr.      |
| John E. McCormac            |
| Robert D. Prunetti          |
| Liam Smith                  |

**Standing Committees of MIAX Emerald, LLC**

| Audit Committee            |
|----------------------------|
| Robert D. Prunetti (Chair) |
| Joseph M. Kyrillos Jr.     |
| John E. McCormac           |

| Regulatory Oversight Committee |
|--------------------------------|
| Lindsay L. Burbage (Chair)     |
| Leslie Florio                  |
| Kimberly M. Guadagno           |

| Appeals Committee      |
|------------------------|
| Marianne Deane (Chair) |
| Kurt M. Eckert         |
| Paul Jiganti           |

| Technology Committee  |
|-----------------------|
| Leslie Florio (Chair) |
| Marianne Deane        |
| David S. Fleming      |
| John E. McCormac      |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

## **D. MIAX SAPPHIRE, LLC**

- Name:* MIAX Sapphire, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on April 6, 2023.
- Brief description of nature and extent of affiliation:* MIAX Sapphire, LLC ("MIAX Sapphire") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* MIAX Sapphire is registered as a National Securities Exchange under Section 6 of the Securities Exchange Act of 1934, as amended. MIAX Sapphire intends to operate a fully electronic options trading platform as well as a trading floor in Miami, Florida.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated April 6, 2023 is attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated July 10, 2024 and Amended and Restated By-Laws dated February 10, 2025 are attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

### **Officers of MIAX Sapphire, LLC**

| Name                   | Title                                                                  |
|------------------------|------------------------------------------------------------------------|
| Thomas P. Gallagher    | Chairman and Chief Executive Officer/President                         |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President                 |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary      |
| Lance Emmons           | Executive Vice President and Chief Financial Officer/Treasurer         |
| Joseph S. Bracco       | Executive Vice President – Global Head of Sales                        |
| Shelly Brown           | Executive Vice President – Strategic Planning and Business Development |

| Name                      | Title                                                                                |
|---------------------------|--------------------------------------------------------------------------------------|
| Edward Deitzel            | Executive Vice President, Chief Regulatory Officer and Chief Compliance Officer      |
| Randy Foster              | Executive Vice President – Business Systems Development                              |
| Harish Jayabalan          | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |
| Matthew Rotella           | Executive Vice President – Chief Technology Officer                                  |
| John Smollen              | Executive Vice President – Head of Exchange Traded Products and Strategic Relations  |
| Kelli Annequin            | Senior Vice President – Chief Marketing Officer                                      |
| Charles Blades            | Senior Vice President – Controller                                                   |
| Deborah Carroll           | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary  |
| Joseph W. Ferraro III     | Senior Vice President – Deputy General Counsel                                       |
| Rodney Hester             | Senior Vice President – Systems Infrastructure                                       |
| Amy Neiley-Avayou         | Senior Vice President – Trading Operations and Listings                              |
| Paul Anders (Andy) Nybo   | Senior Vice President – Chief Communications Officer                                 |
| Vinay Rao                 | Senior Vice President – Trading Systems Development                                  |
| Siddharth Sahoo           | Senior Vice President – Trading Systems Development                                  |
| Peter Bon Viso            | Vice President – Regulatory Counsel                                                  |
| Todd Borneman             | Vice President – Data Services                                                       |
| Kateryna Brezitska        | Vice President – Systems Requirements and Analysis                                   |
| Daniel Brill              | Vice President – Systems Requirements                                                |
| Liang Cao                 | Vice President – Business Systems Development                                        |
| Christopher Chapman       | Vice President – Strategic Planning & Business Development                           |
| Neil Collins              | Vice President – Regulatory Operations                                               |
| Jonathan S. Dowd          | Vice President – Systems Requirements                                                |
| Laurence Gardner          | Vice President – Regulatory Operations                                               |
| Mitchell Garfinkel        | Vice President – Finance                                                             |
| Carlo Giansanti           | Vice President – Vendor Management                                                   |
| Daniel Hsu                | Vice President – Exchange Pricing & Business Analysis                                |
| Joseph P. Kamnik          | Vice President – Senior Counsel                                                      |
| Gamini Karunaratne        | Vice President – Network Engineering & Data Center Operations                        |
| Ronald Miller             | Vice President – Compliance                                                          |
| Brendan Murphy            | Vice President – Member Relations and Development                                    |
| Lawrence O'Leary          | Vice President – Regulatory Oversight                                                |
| James O'Neil              | Vice President and Director of Physical Security and Safety                          |
| Gerard (Chaz) Palmeri     | Vice President – Systems Operations                                                  |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations                             |
| Christopher Solgan        | Vice President – Senior Counsel                                                      |
| Christopher Swisher       | Vice President – Market Surveillance                                                 |
| Tia Toms                  | Vice President – Administration                                                      |
| Bruce Ulriksen            | Vice President – Regulatory Operations, Trading Floor Oversight                      |
| Gregory Ziegler           | Vice President – Senior Counsel                                                      |
| Nathan Gaudio             | Assistant Vice President – Strategic Planning & Business Development                 |
| Tatiana Kitaigorovski     | Assistant Vice President – Associate Counsel                                         |
| Tao Pan                   | Assistant Vice President – Associate Counsel                                         |

| Name                 | Title                                                          |
|----------------------|----------------------------------------------------------------|
| Ketan Patel          | Assistant Vice President – Information Security                |
| Zachary G. Pendleton | Assistant Vice President – Privacy and Data Governance Counsel |
| Priya Rege           | Assistant Vice President – Business Systems Development        |
| Gagan Singh          | Assistant Vice President – Business Systems Development        |
| Michael Slade        | Assistant Vice President – Associate Counsel                   |

The officers of MIAX Sapphire, LLC serve until their successors are appointed in accordance with the By-Laws of MIAX Sapphire, LLC. Officers of MIAX Sapphire, LLC serve at the direction of the Board of Directors.

**Directors of MIAX Sapphire, LLC**

| Directors                   |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Michael P. Ameen            |
| Lindsay L. Burbage          |
| Marianne Deane              |
| Leslie Florio               |
| Michael Gorczowski          |
| Kenneth Lozier              |
| John E. McCormac            |
| Robert D. Prunetti          |
| David Silber                |

**Standing Committees of MIAX Sapphire, LLC**

| Appeals Committee      |
|------------------------|
| Marianne Deane (Chair) |
| Michael Gorczowski     |
| David Silber           |

| Audit Committee            |
|----------------------------|
| Robert D. Prunetti (Chair) |
| Michael P. Ameen           |
| John E. McCormac           |

| Regulatory Oversight Committee |
|--------------------------------|
| Lindsay L. Burbage (Chair)     |
| Leslie Florio                  |
| Kenneth Lozier                 |

| Technology Committee  |
|-----------------------|
| Leslie Florio (Chair) |
| Marianne Deane        |
| John E. McCormac      |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

## **E. MIAMI INTERNATIONAL TECHNOLOGIES, LLC**

1. *Name:* Miami International Technologies, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on May 12, 2010.
4. *Brief description of nature and extent of affiliation:* MIAX Technologies, LLC ("MIAX Technologies") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
5. *Brief description of business or functions:* MIAX Technologies engages in the sale and licensing of trading and information technology to unrelated third parties.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Formation dated June 29, 2011 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Second Amended and Restated Limited Liability Company Agreement dated June 25, 2021 is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

### **Officers of Miami International Technologies, LLC**

| <b>Name</b>            | <b>Title</b>                                                                        |
|------------------------|-------------------------------------------------------------------------------------|
| Thomas P. Gallagher    | Chairman and Chief Executive Officer                                                |
| Douglas M. Schafer Jr. | President and Chief Information Officer                                             |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary                   |
| Lance Emmons           | Executive Vice President and Chief Financial Officer                                |
| Harish Jayabalan       | Executive Vice President – Chief Information Security Officer                       |
| Matthew Rotella        | Executive Vice President – Chief Technology Officer                                 |
| Randy Foster           | Executive Vice President – Business Systems Development                             |
| Charles Blades         | Senior Vice President – Controller                                                  |
| Deborah Carroll        | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Rodney Hester          | Senior Vice President – Systems Infrastructure                                      |
| Mitchell Garfinkel     | Vice President – Finance                                                            |
| James O'Neil           | Vice President and Director of Physical Security and Safety                         |
| Tia Toms               | Vice President – Administration                                                     |

**Directors of Miami International Technologies, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

**F. MIAX GLOBAL DERIVATIVES, LLC**

1. *Name:* MIAX Global Derivatives, LLC (formerly MIAX Futures Holdco, LLC)  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on March 12, 2024.
4. *Brief description of nature and extent of affiliation:* MIAX Global Derivatives, LLC (“MIAX Global Derivatives”) is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner. M 402 Holdings, LLC, and M 7 Holdings, LLC, are wholly-owned subsidiaries of MIAX Global Derivatives.
5. *Brief description of business or functions:* MIAX Global Derivatives is a holding company for futures businesses.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated March 12, 2024 and Certificate of Amendment dated October 4, 2024 are attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated October 4, 2024 is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of MIAX Global Derivatives, LLC**

| Name                   | Title                                                             |
|------------------------|-------------------------------------------------------------------|
| Troy McDonald Kane     | Chief Executive Officer                                           |
| Joseph W. Ferraro III  | President                                                         |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President            |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons           | Executive Vice President and Chief Financial Officer              |
| Kaitlin Meyer          | Vice President – Chief Commercial Officer                         |

**Directors of MIAX Global Derivatives, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |
| Kurt M. Eckert      |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

**G. M 9 HOLDINGS, LLC**

- Name:* M 9 Holdings, LLC (formerly MIAX Futures, LLC)  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on November 30, 2007.
- Brief description of nature and extent of affiliation:* M 9 Holdings, LLC ("M 9") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* M 9 has operated as a holding company for the outstanding membership interests in ConvexityShares, LLC. ConvexityShares, LLC was merged into M 9 on March 19, 2025.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Restated Certificate of Formation dated March 10, 2021 and Certificate of Amendment dated April 25, 2024 are attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Third Amended and Restated Limited Liability Company Agreement dated May 1, 2024 is attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of M 9 Holdings, LLC**

| Name                   | Title                                                             |
|------------------------|-------------------------------------------------------------------|
| Thomas P. Gallagher    | Chairman and Chief Executive Officer                              |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President            |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons           | Executive Vice President and Chief Financial Officer              |

**Directors of M 9 Holdings, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

**H. THE BERMUDA STOCK EXCHANGE**

1. *Name:* The Bermuda Stock Exchange  
*Address:* 110 Pitts Bay Road, 4<sup>th</sup> Floor, Pembroke, Bermuda HM 08
2. *Form of organization:* A body corporate incorporated pursuant to The Bermuda Stock Exchange Act 1992.
3. *Name of state, statute under which organized and date of incorporation:* Bermuda, The Bermuda Stock Exchange Company Act 1992, on March 10, 1993.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc., which is the applicant's 100% owner, is the owner of 100% of the outstanding shares of The Bermuda Stock Exchange ("BSX").
5. *Brief description of business or functions:* Stock Exchange located in Pembroke, Bermuda.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Memorandum of Association dated March 10, 1993, is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Bye-Laws dated July 21, 2003, are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of The Bermuda Stock Exchange**

| Name                     | Title                               |
|--------------------------|-------------------------------------|
| Gregory A. Wojciechowski | President & Chief Executive Officer |
| Gregory A. Wojciechowski | Secretary                           |
| Ailish Byrne             | Chief Compliance Officer            |
| Jacintha Pogson-Hughes   | Chief Administration Officer        |

**Council (Directors) of The Bermuda Stock Exchange**

| <b>Council</b>              |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| David Brown (Deputy Chair)  |
| Jeff Conyers                |
| Marianne Deane              |
| Kurt M. Eckert              |
| Caroline Kennedy            |
| Mark Massad                 |
| Michael Neff                |
| Robert D. Prunetti          |
| Cynthia Schwarzkopf         |
| Murray Stahl                |
| Gregory A. Wojciechowski    |

**Committees of The Bermuda Stock Exchange**

| <b>Business Development Committee</b> |
|---------------------------------------|
| Jeff Conyers                          |
| Michael Neff                          |
| Gregory A. Wojciechowski              |

| <b>Compensation Committee</b> |
|-------------------------------|
| Thomas P. Gallagher           |
| David Brown                   |
| Jeff Conyers                  |
| Michael Neff                  |

| <b>Executive Management Committee</b> |
|---------------------------------------|
| Thomas P. Gallagher                   |
| David Brown                           |
| Jeff Conyers                          |
| Michael Neff                          |

| <b>Listing Committee</b> |
|--------------------------|
| Dudley Cottingham        |
| Sharon Beesley           |
| Miguel DaPonte           |
| Gregory A. Wojciechowski |
| Gavin Woods              |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

## **I. BSD NOMINEE LIMITED**

1. *Name:* BSD Nominee Limited  
*Address:* 110 Pitts Bay Road, 4<sup>th</sup> Floor, Pembroke, Bermuda HM 08
2. *Form of organization:* A body corporate incorporated pursuant to Bermuda, The Companies Act 1981.
3. *Name of state, statute under which organized and date of incorporation:* Organized in Bermuda under The Companies Act 1981 on October 24, 2001. Registered in Bermuda under Section 14 of The Companies Act 1981 on November 1, 2001.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc., which is the applicant's 100% owner, is the owner of 100% of the outstanding shares of The Bermuda Stock Exchange ("BSX"). BSX is the owner of 100% of the outstanding shares of BSD Nominee Limited.
5. *Brief description of business or functions:* To be the legal owner of shares held for the benefit of account holders of the Bermuda Securities Depository of BSX and to provide nominee services in relation to such shares.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Memorandum of Association dated October 24, 2001, and related documents is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* Not applicable.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

### **Officers of BSD Nominee Limited:**

| <b>Name</b>              | <b>Title</b> |
|--------------------------|--------------|
| Gregory A. Wojciechowski | Secretary    |

### **Council (Directors) of BSD Nominee Limited**

| <b>Council</b>                   |
|----------------------------------|
| Gregory A. Wojciechowski (Chair) |
| Ailish Byrne (Deputy Chair)      |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

## **J. M 402 HOLDINGS, LLC**

1. *Name:* M 402 Holdings, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.

3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on June 27, 2020.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 402 Holdings, LLC ("M 402"). MIAX Futures Exchange, LLC ("MIAX Futures") is a wholly-owned subsidiary of M 402.
5. *Brief description of business or functions:* M 402 is a holding company for the equity and voting securities of MIAX Futures.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated July 27, 2020 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated June 4, 2024 and Amended and Restated By-Laws dated June 4, 2024 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of M 402 Holdings, LLC**

| Name                | Title                                                             |
|---------------------|-------------------------------------------------------------------|
| Thomas P. Gallagher | Chairman and Chief Executive Officer                              |
| Barbara Comly       | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons        | Executive Vice President and Chief Financial Officer              |

**Directors of M 402 Holdings, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

**K. MIAX FUTURES EXCHANGE, LLC**

1. *Name:* MIAX Futures Exchange, LLC (formerly Minneapolis Grain Exchange, LLC)  
*Address:* 400 S 4th St, Minneapolis, MN 55415
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware General Corporation Law (8 Del. C. § 1-101, et seq.), on April 15, 2010; converted to an LLC (Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.)), on December 4, 2020.

4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 402 Holdings, LLC, which in turn is the sole member and owner of 100% of the equity and voting securities of MIAX Futures Exchange, LLC ("MIAX Futures").
5. *Brief description of business or functions:* MIAX Futures is a designated contract market and derivatives clearing organization that operates under the regulatory oversight of the Commodity Futures Trading Commission pursuant to Section 5 of the Commodity Exchange Act 7 U.S.C. §7.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Restated Certificate of Formation dated October 3, 2024 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated October 1, 2024 and Amended and Restated Bylaws dated June 29, 2025 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of MIAX Futures Exchange, LLC**

| <b>Name</b>        | <b>Title</b>                                                                   |
|--------------------|--------------------------------------------------------------------------------|
| Troy McDonald Kane | President                                                                      |
| Jacob R. Fedje     | Vice President – Head of Clearing and Chief Risk Officer                       |
| Lindsay R. Hopkins | Vice President – Chief Compliance Officer, Senior Counsel, Corporate Secretary |
| Joshua C. Markou   | Chief Financial Officer & Treasurer                                            |
| Ethan Ongstad      | Vice President – Futures Business Strategy and Chief of Staff                  |
| Peter D. Sparby    | Vice President – Chief Regulatory Officer                                      |

**Directors of MIAX Futures Exchange, LLC**

| <b>Directors</b>            |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| De'Ana H. Dow               |
| Michael V. Dunn             |
| Kurt M. Eckert              |
| David S. Fleming            |
| Bradley Griffith            |
| William V. Looney, Jr.      |
| Kenneth Lozier              |
| Christopher T. Matzdorf     |
| Kerry L. Melius             |
| Jill E. Sommers             |
| Murray Stahl                |

**Standing Committees of MIAX Futures Exchange, LLC**

|                             |
|-----------------------------|
| <b>Executive Committee</b>  |
| Thomas P. Gallagher (Chair) |
| De'Ana H. Dow               |
| Bradley Griffith            |
| Kenneth W. Lozier           |
| Kerry L. Melius             |

|                        |
|------------------------|
| <b>Audit Committee</b> |
| Kurt M. Eckert (Chair) |
| De'Ana H. Dow          |
| Michael V. Dunn        |
| Bradley Griffith       |
| Kenneth W. Lozier      |

|                                       |
|---------------------------------------|
| <b>Regulatory Oversight Committee</b> |
| De'Ana H. Dow (Chair)                 |
| Michael V. Dunn                       |
| Kurt M. Eckert                        |
| Bradley Griffith                      |
| Jill E. Sommers                       |

|                          |
|--------------------------|
| <b>Risk Committee</b>    |
| Bradley Griffith (Chair) |
| De'Ana H. Dow            |
| Kurt M. Eckert           |
| Kenneth W. Lozier        |
| Jill E. Sommers          |

|                              |
|------------------------------|
| <b>Nominations Committee</b> |
| Bradley Griffith (Chair)     |
| Thomas P. Gallagher          |
| Kenneth W. Lozier            |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

**L. MGEX REAL ESTATE HOLDINGS, LLC**

1. *Name:* MGEX Real Estate Holdings, LLC  
*Address:* 400 S 4th St, Minneapolis, MN 55415
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on February 26, 2024.

4. *Brief description of nature and extent of affiliation:* MGEX Real Estate Holdings, LLC is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
5. *Brief description of business or functions:* MGEX Real Estate Holdings, LLC is a holding company for real estate.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated February 26, 2024 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Limited Liability Company Agreement dated March 19, 2024 is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of MGEX Real Estate Holdings, LLC**

| Name           | Title                                                         |
|----------------|---------------------------------------------------------------|
| Lance Emmons   | Executive Vice President – Chief Financial Officer            |
| Barbara Comly  | Secretary                                                     |
| Ethan Ongstad  | Vice President – Futures Business Strategy and Chief of Staff |
| Blake Tiedeman | Assistant Vice President – Real Estate Operations             |

**Directors of MGEX Real Estate Holdings, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

**M. MIAX GLOBAL, LLC**

1. *Name:* MIAX Global, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on June 30, 2015.
4. *Brief description of nature and extent of affiliation:* MIAX Global, LLC (“MIAX Global”) is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
5. *Brief description of business or functions:* MIAX Global focuses on the company’s trading, technology and other projects primarily based outside the United States.
6. *A copy of the constitution:* Not applicable.

7. *A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Formation dated June 25, 2021 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated June 25, 2021 is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of MIAX Global, LLC**

| Name                     | Title                                                             |
|--------------------------|-------------------------------------------------------------------|
| Thomas P. Gallagher      | Chairman and Chief Executive Officer                              |
| Barbara Comly            | Executive Vice President, General Counsel and Corporate Secretary |
| Douglas M. Schafer Jr.   | Chief Information Officer and Executive Vice President            |
| Lance Emmons             | Executive Vice President and Chief Financial Officer              |
| Gregory A. Wojciechowski | President                                                         |

**Directors of MIAX Global, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

**N. MIAX PRODUCTS, LLC**

1. *Name:* MIAX Products, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Illinois, Illinois Limited Liability Company Act, 805 ILCS 180, on January 25, 2019.
4. *Brief description of nature and extent of affiliation:* MIAX Products, LLC ("MIAX Products") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
5. *Brief description of business or functions:* Development of financial products.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Restated Articles of Organization dated October 5, 2021 are attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated October 5, 2021 is attached.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of MIAX Products, LLC**

| Name                   | Title                                                             |
|------------------------|-------------------------------------------------------------------|
| Thomas P. Gallagher    | Chairman and Chief Executive Officer                              |
| Barbara Comly          | Executive Vice President, General Counsel and Corporate Secretary |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President            |

**Directors of MIAX Products, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

**O. DORMAN TRADING, LLC**

- Name:* Dorman Trading, LLC  
*Address:* 141 W. Jackson Boulevard, Suite 1900, Chicago, Illinois 60604
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Illinois, Illinois Limited Liability Company Act, 805 ILCS 180, on June 18, 2015.
- Brief description of nature and extent of affiliation:* Dorman Trading, LLC ("Dorman Trading") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* Dorman Trading is a full-service futures commission merchant (FCM) providing execution and clearing services for introducing brokers, retail customers, institutional clients and professional traders on a number of futures exchanges.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Articles of Organization dated June 18, 2015 are attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Fourth Amended and Restated Operating Agreement and Bylaws dated October 19, 2022 are attached.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of Dorman Trading, LLC**

| Name                | Title                                                                  |
|---------------------|------------------------------------------------------------------------|
| Thomas P. Gallagher | Chairman and Chief Executive Officer                                   |
| Daniel P. Dorman    | Senior Vice President, Chief Operating Officer and Assistant Secretary |
| David Dorman        | Senior Vice President, Operations                                      |
| Marie Schmucker     | Chief Financial Officer                                                |
| Michael Higgins     | Chief Compliance Officer                                               |
| Mark Robertson      | Vice President, Clearing and Floor Operations                          |
| Brian Gaffud        | Vice President, Director of Business Development                       |
| Michael Stanton     | Vice President, Business Development                                   |
| Wesley Chiu         | Vice President – Finance                                               |
| Barbara J. Comly    | Secretary                                                              |

**Directors of Dorman Trading, LLC**

| Directors                   |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Robert D. Prunetti          |
| Brian Duggan                |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

**P. M 7 HOLDINGS, LLC**

- Name:* M 7 Holdings, LLC  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on November 15, 2022.
- Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 7 Holdings, LLC ("M 7"). LedgerX LLC d/b/a MIAX Derivatives Exchange ("MIAXdx") is a wholly-owned subsidiary of M 7.
- Brief description of business or functions:* M 7 is a holding company for MIAX Derivatives Exchange.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated November 15, 2022 is attached.

8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated June 4, 2024 and Amended and Restated By-Laws dated June 4, 2024 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of M 7 Holdings, LLC**

| Name                | Title                                                             |
|---------------------|-------------------------------------------------------------------|
| Thomas P. Gallagher | Chairman and Chief Executive Officer                              |
| Barbara Comly       | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons        | Executive Vice President and Chief Financial Officer              |

**Directors of M 7 Holdings, LLC**

| Directors           |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

**Q. LEDGERX LLC D/B/A MIAX DERIVATIVES EXCHANGE**

1. *Name:* LedgerX LLC d/b/a MIAX Derivatives Exchange ("MIAXdx")  
*Address:* 7 Roszel Road, Suite 1A, Princeton, NJ 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on April 8, 2014.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 7 Holdings, LLC, which in turn is the sole member and owner of 100% of the equity and voting securities of MIAXdx.
5. *Brief description of business or functions:* MIAXdx is a swap execution facility, derivatives clearing organization and designated contract market regulated by the Commodity Futures Trading Commission.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated April 8, 2014, is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Second Amended and Restated Limited Liability Company Agreement dated July 31, 2023, is attached.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of MIAX Derivatives Exchange**

| <b>Name</b>       | <b>Title</b>                                                                     |
|-------------------|----------------------------------------------------------------------------------|
| Zachary Dexter    | Chief Executive Officer; duties of Chief Technology Officer on a temporary basis |
| Josh Markou       | Chief Financial Officer                                                          |
| Brian Mulherin    | General Counsel                                                                  |
| Caroline Arnold   | Chief Compliance Officer and Chief Regulatory Officer on an interim basis        |
| James Outen       | Chief Risk Officer and Chief Economist                                           |
| Ryan Scott Mendel | Chief Information Officer                                                        |
| Barbara J. Comly  | Corporate Secretary                                                              |

**Directors of MIAX Derivatives Exchange**

| <b>Directors</b>            |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Bryan Bishop                |
| Lindsay L. Burbage          |
| Zachary Dexter              |
| Kurt M. Eckert              |
| Jerome Kemp                 |
| Kenneth Lozier              |
| Lisa Moore                  |
| Robert D. Prunetti          |
| Jill Sommers                |

**Standing Committees of MIAX Derivatives Exchange**

| <b>Regulatory Oversight Committee</b> |
|---------------------------------------|
| Lindsay L. Burbage                    |
| Jerome Kemp                           |
| Jill Sommers                          |

| <b>Risk Management Committee</b> |
|----------------------------------|
| Zachary Dexter                   |
| Kurt M. Eckert                   |
| Thomas P. Gallagher              |
| Kenneth Lozier                   |
| Lisa Moore                       |

| <b>Participant Committee</b> |
|------------------------------|
| Lindsay L. Burbage           |
| Zachary Dexter               |
| Lisa Moore                   |

| <b>Nominating Committee</b> |
|-----------------------------|
| Lindsay L. Burbage          |
| Kurt M. Eckert              |
| Robert D. Prunetti          |
| Jill Sommers                |
| Kenneth Lozier              |

| <b>Disciplinary Panel</b> |
|---------------------------|
| Bryan Bishop              |
| Jerome Kemp               |
| Jill Sommers              |

| <b>Appeals Committee</b> |
|--------------------------|
| Kurt M. Eckert           |
| Kenneth Lozier           |
| Lisa Moore               |

| <b>Audit Committee</b> |
|------------------------|
| Kurt M. Eckert         |
| Lisa Moore             |
| Robert D. Prunetti     |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

## **R. MIH EAST HOLDINGS, LIMITED**

- Name:* MIH East Holdings, Limited  
*Address:* 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Private Limited Company.
- Name of state, statute under which organized and date of incorporation:* England and Wales, Companies Act 2006, on March 20, 2023.
- Brief description of nature and extent of affiliation:* MIH East Holdings, Limited ("MIH East") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* MIH East is a holding company that holds all of the issued and outstanding shares of The International Stock Exchange Group Limited ("TISEG"), a company incorporated in Guernsey, which is the sole owner of The International Stock Exchange Authority Limited ("TISEA"), a company incorporated in Guernsey.
- A copy of the constitution:* Not applicable.

7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Incorporation dated March 20, 2023, is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Articles of Association are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of MIH East Holdings, Limited**

| Name                | Title                   |
|---------------------|-------------------------|
| Thomas P. Gallagher | Chief Executive Officer |
| Lance Emmons        | Chief Financial Officer |

**Directors of MIH East Holdings, Limited**

| Directors           |
|---------------------|
| Thomas P. Gallagher |
| Lance Emmons        |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

**S. THE INTERNATIONAL STOCK EXCHANGE GROUP LIMITED**

1. *Name:* The International Stock Exchange Group Limited  
*Address:* Helvetia Court, Block B, 3rd Floor, Les Echelons, St Peter Port, Guernsey, GY1 1AR
2. *Form of organization:* A company limited by shares incorporated pursuant to the Companies (Guernsey) Law, 2008 (as amended).
3. *Name of state, statute under which organized and date of incorporation:* Guernsey, the Companies (Guernsey) Law, 2008 (as amended), on November 14, 2013 with the name The Channel Islands Securities Exchange Limited; Certificate of Change of Name to The International Stock Exchange Group Limited on March 6, 2017.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIH East Holdings, Limited, which in turn is the sole owner of The International Stock Exchange Group Limited ("TISEG") as of June 5, 2025. TISEG is the sole owner of The International Stock Exchange Authority Limited ("TISEA").
5. *Brief description of business or functions:* TISEG is a holding company that holds all of the issued and outstanding shares of TISEA. TISEG, via its subsidiary, TISEA, provides financial markets and securities services to public and private companies. TISEA is licensed by the Guernsey Financial Services Commission to operate an investment exchange, known as The International Stock Exchange ("TISE"). TISE's Qualified Investor Bond Market ("QIBM") is a leading market in Europe for listing high yield bonds, private equity debt and has a growing reputation for listing securitization transactions. TISE offers trading in domestic equities, UK Real Estate Investment

Trusts (“REITs”) and hosts a sustainable finance segment, TISE Sustainable. TISEG is headquartered in Guernsey, Channel Islands.

6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Incorporation dated November 14, 2013, Memorandum of Incorporation dated November 14, 2013, Certificate of Name Change dated March 6, 2017, and Articles of Incorporation dated April 24, 2025, are attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* Not applicable.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of The International Stock Exchange Group Limited**

| Name            | Title                                          |
|-----------------|------------------------------------------------|
| Cees Vermaas    | Chief Executive Officer and Director           |
| Robbie Andrade  | Chief Operating Officer                        |
| Andrew Watchman | Chief Financial Officer and Director           |
| Emily Humphry   | Chief Governance Officer and Company Secretary |

**Directors of The International Stock Exchange Group Limited**

| Directors                            |
|--------------------------------------|
| Thomas P. Gallagher (Chair)          |
| Kurt M. Eckert                       |
| Caroline Mackenzie Kennedy           |
| Cees Vermaas (Executive Director)    |
| Andrew Watchman (Executive Director) |
| Alexander Anderson Whamond           |

**Committees of The International Stock Exchange Group Limited**

There are four authorized committees of TISEG, with no active members since the closing of the TISEG acquisition on June 5, 2025: Audit Committee, Nominations Committee, Remuneration Committee and Risk Committee.

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

**T. THE INTERNATIONAL STOCK EXCHANGE AUTHORITY LIMITED**

1. *Name:* The International Stock Exchange Authority Limited  
*Address:* Helvetia Court, Block B, 3rd Floor, Les Echelons, St Peter Port, Guernsey, GY1 1AR
2. *Form of organization:* A company limited by shares incorporated pursuant to the Companies (Guernsey) Law, 2008 (as amended).

3. *Name of state, statute under which organized and date of incorporation:* Guernsey, the Companies (Guernsey) Law, 2008 (as amended), on November 14, 2013 with the name The Channel Islands Securities Exchange Authority Limited; Certificate of Change of Name to The International Stock Exchange Authority Limited on April 26, 2017.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIH East Holdings, Limited, which in turn is the sole owner of The International Stock Exchange Group Limited ("TISEG") as of June 5, 2025. The International Stock Exchange Authority Limited ("TISEA") is a wholly-owned subsidiary of TISEG.
5. *Brief description of business or functions:* TISEA is licensed by the Guernsey Financial Services Commission to operate an investment exchange under the Protection of Investors (Bailiwick of Guernsey) Law, 2020. TISEA acts as the frontline regulator for The International Stock Exchange ("TISE").
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Incorporation dated November 14, 2013, Certificate of Change of Name dated April 26, 2017, and Memorandum and Articles of Incorporation dated November 14, 2013 are attached
8. *A copy of existing by-laws or corresponding rules or instruments:* Not applicable.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

**Officers of The International Stock Exchange Authority Limited**

| Name              | Title                                          |
|-------------------|------------------------------------------------|
| Cameron Craine    | Head of Listings and Director                  |
| Jonathan Richards | Head of Market Regulation and Director         |
| Emily Humphry     | Chief Governance Officer and Company Secretary |

**Directors of The International Stock Exchange Authority Limited**

| Directors                              |
|----------------------------------------|
| Nicholas Bayley (Chair)                |
| Philip Braun                           |
| Cameron Craine (Executive Director)    |
| Jonathan Richards (Executive Director) |

**Standing Committees of The International Stock Exchange Authority Limited**

| Listing and Membership Committee |
|----------------------------------|
| Cameron Craine                   |
| Jonathan Richards                |
| Adrian D'Arcy                    |
| Josalen Manaloto                 |
| Petrus Roos                      |

| <b>TPM Oversight Committee</b> |
|--------------------------------|
| Cameron Craine                 |
| Jonathan Richards              |
| Adrian D'Arcy                  |
| Josalen Manaloto               |
| Petrus Roos                    |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*  
Not applicable.

## EXHIBIT M

### Exhibit Request:

Provide an alphabetical list of all members, subscribers or other users, including the following information:

1. Name;
2. Date of election to membership or acceptance as a member, subscriber or other user;
3. Principal business address and telephone number;
4. If member, subscriber or other user is an individual, the name of the entity with which such individual is associated and the relationship of such individual to the entity (e.g. partner, officer, director, employee, etc.);
5. Describe the type of activities primarily engaged in by the member, subscriber, or other user (e.g. floor broker, specialist, odd lot dealer, other market maker, proprietary trader, non-broker dealer, inactive or other functions). A person shall be “primarily engaged” in an activity or function for purposes of this item when that activity or function is the one in which that person is engaged for the majority of their time. When more than one type of person at an entity engages in any of the six types of activities or functions enumerated in this item, identify each type (e.g. proprietary trader, Registered Competitive Trader and Registered Competitive Market Maker) and state the number of participants, subscribers, or other users in each; and
6. The class of membership, participation or subscription or other access.

### Response:

Attached is a list of the members of the Exchange as of July 18, 2025, including the information set forth in items 1-6 above.

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF  
MIAMI INTERNATIONAL HOLDINGS, INC.**

**MIAMI INTERNATIONAL HOLDINGS, INC.**, a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), in accordance with the provisions of Section 245 of the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. The Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on November 14, 2007.
2. An Amended and Restated Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on January 22, 2008.
3. An Amended and Restated Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on May 15, 2008.
4. A Certificate of Designation for the Series B Preferred Stock of the Corporation was filed with the Secretary of State of the State of Delaware on May 30, 2008.
5. A Certificate of Designation for the Series A Preferred Stock of the Corporation was filed with the Secretary of State of the State of Delaware on June 4, 2008.
6. A Certificate of Increase of Shares Designated as Series B Preferred Stock of the Corporation was filed with the Secretary of State of the State of Delaware on November 1, 2010.
7. A Certificate of Elimination for the Series A Preferred Stock of the Corporation was filed with the Secretary of State of the State of Delaware on November 1, 2010.
8. A Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on November 9, 2010.
9. An Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on August 31, 2012.
10. An Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on October 16, 2015.
11. This Amended and Restated Certificate of Incorporation of the Corporation amends and restates the Restated Certificate of Incorporation of the Corporation as set forth in Exhibit A attached hereto. This Amended and Restated Certificate of Incorporation of the Corporation was duly adopted in accordance with Section 242 and 245 of the General Corporation Law of the State of Delaware.
12. The text of this Amended and Restated Certificate of Incorporation of the Corporation is set forth in Exhibit A attached hereto and made a part hereof.

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 03:33 PM 07/15/2025  
FILED 03:33 PM 07/15/2025  
SR 20253368764 - File Number 4457259

**IN WITNESS WHEREOF**, Miami International Holdings, Inc. has caused this Amended and Restated Certificate of Incorporation to be executed by its duly authorized officer on this 15<sup>th</sup> day of July, 2025.

**MIAMI INTERNATIONAL HOLDINGS, INC.**

By:   
Barbara J. Comly  
EVP, General Counsel and Corporate Secretary

**Exhibit A**

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF  
MIAMI INTERNATIONAL HOLDINGS, INC.**

**FIRST:** The name of the Corporation is Miami International Holdings, Inc. (hereinafter the "Corporation").

**SECOND:** The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at that address is The Corporation Trust Company.

**THIRD:** The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware as set forth in Title 8 of the Delaware Code (the "GCL").

**FOURTH:** A. The total number of shares of stock which the Corporation shall have authority to issue is 625,000,000 shares which are to be divided as follows:

- (i) 400,000,000 shares of voting common stock, par value \$.001 per share designated as "Common Stock";
- (ii) 200,000,000 shares of nonvoting common stock, par value \$.001 per share designated as "Nonvoting Common Stock"; and
- (iii) 25,000,000 shares of preferred stock, par value \$.001 per share designated as "Preferred Stock".

Upon the filing and effectiveness of this Amended and Restated Certificate of Incorporation (the "Effective Time"), each two (2) shares of Common Stock, Nonvoting Common Stock and Series B Preferred Stock (as defined below) outstanding and held of record by each stockholder of the Corporation (including treasury shares) immediately prior to the Effective Time shall, automatically and without any further action on the part of the Corporation or the respective holders thereof, be reclassified and combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, Nonvoting Common Stock or Series B Preferred Stock, as applicable (the "Reverse Stock Split"). No fractional shares shall be issued in connection with the Reverse Stock Split. Instead, any fractional shares that would otherwise be issuable as a result of the Reverse Stock Split will be rounded up to the nearest whole share, and adjustments to outstanding awards under the Corporation's equity incentive plans shall be made in accordance with the terms and conditions of such plans.

Each certificate that immediately prior to the Effective Time represented shares of Common Stock, Nonvoting Common Stock or Series B Preferred Stock ("Old Certificates"), shall thereafter represent that number of shares into which the shares of Common Stock, Nonvoting Common Stock or Series B Preferred Stock represented by the Old Certificate shall have been

combined, subject to the rounding of fractional share interests as described above. The authorized number of shares, and par value per share of Common Stock, Nonvoting Common Stock, Preferred Stock and Series B Preferred Stock shall not be affected by the Reverse Stock Split.

Except as set forth in this Article Fourth, the Common Stock and the Nonvoting Common Stock (together herein, the “Common Shares”) shall have the same rights and privileges and shall rank equally, share ratably and be identical in all respects as to all corporate matters.

(a) **Voting.** Except as may be provided in this Amended and Restated Certificate of Incorporation or as required by law, the Common Stock shall have voting rights in the election of directors and on all other matters presented to stockholders, with each holder of Common Stock being entitled to one vote for each share of Common Stock held of record by such holder on such matters. The Nonvoting Common Stock shall have no voting rights other than such rights as may be required by the first sentence of Section 242(b)(2) of the GCL or any similar provision hereafter enacted; provided, that an amendment of this Amended and Restated Certificate of Incorporation to increase or decrease the number of authorized shares of Nonvoting Common Stock (but not below the number of shares thereof then outstanding) may be adopted by resolution adopted by the Board of Directors of the Corporation and approved by the affirmative vote of the holders of a majority of the voting power of all outstanding shares of Common Stock of the Corporation and all other outstanding shares of stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the GCL or any similar provision hereafter enacted, with such outstanding shares of Common Stock and other stock considered for this purpose as a single class, and no vote of the holders of any shares of Nonvoting Common Stock, voting separately as a class, shall be required therefor.

(b) **Dividends.** Subject to the rights of the holders of any series of Preferred Stock, holders of Common Stock and holders of Nonvoting Common Stock shall be entitled to receive such dividends and distributions (whether payable in cash or otherwise) as may be declared on the Common Shares by the Board of Directors of the Corporation from time to time out of assets or funds of the Corporation legally available therefore; provided, that the Board of Directors of the Corporation shall declare no dividend, and no dividend shall be paid, with respect to any outstanding share of Common Stock or Nonvoting Common Stock, whether in cash or otherwise (including any dividend in shares of Common Stock on or with respect to shares of Common Stock or any dividend in shares of Nonvoting Common Stock on or with respect to shares of Nonvoting Common Stock (collectively, “Stock Dividends”)), unless, simultaneously, the same dividend is declared or paid with respect to each share of Common Stock and Nonvoting Common Stock. The declaration of Stock Dividends shall be subject to the provisions set forth in Article Ninth below and if the Corporation declares any Stock Dividends and such declaration would violate the provisions of Article Ninth with respect to any stockholder, then the Corporation shall only issue to such stockholder a certificate or certificates for the maximum amount of Stock Dividends that may be issued that would not violate the provisions of Article Ninth. The Corporation shall issue any Stock Dividends in full to any stockholder where such declaration would not violate the provisions of Article Ninth. If a Stock Dividend is declared or paid with respect to one class, then a Stock Dividend shall likewise be declared or paid with respect to the other class and shall consist of shares of such other class in a number that bears the same relationship to the total number of shares of such other class, issued and outstanding immediately prior to the payment of such

dividend, as the number of shares comprising the Stock Dividend with respect to the first-referenced class bears to the total number of shares of such first-referenced class, issued and outstanding immediately prior to the payment of such dividend. Stock Dividends with respect to Common Stock may be paid only with shares of Common Stock. Stock Dividends with respect to Nonvoting Common Stock may be paid only with shares of Nonvoting Common Stock. Notwithstanding the foregoing, in the case of any dividend in the form of capital stock of a subsidiary of the Corporation, the capital stock of the subsidiary distributed to holders of Common Stock shall be identical to the capital stock of the subsidiary distributed to holders of Nonvoting Common Stock, except that the capital stock distributed to holders of Common Stock may have full or any other voting rights and the capital stock distributed to holders of Nonvoting Common Stock shall be non-voting to the same extent as the Nonvoting Common Stock is non-voting.

(c) **Subdivisions, Combinations and Mergers.** If the Corporation shall in any manner split, subdivide or combine the outstanding shares of Common Stock or the outstanding shares of Nonvoting Common Stock, the outstanding shares of the other such class of the Common Shares shall likewise be split, subdivided or combined in the same manner proportionately and on the same basis per share. In the event of any merger, statutory share exchange, consolidation or similar form of corporate transaction involving the Corporation (whether or not the Corporation is the surviving entity), the holders of Common Stock and the holders of Nonvoting Common Stock shall be entitled to receive the same per share consideration, if any, except that any securities received by holders of Common Stock in consideration of such stock may have full or any other voting rights and any securities received by holders of Nonvoting Common Stock in consideration of such stock shall be non-voting to the same extent as the Nonvoting Common Stock is non-voting.

(d) **Rights on Liquidation.** Subject to the rights of the holders of any series of Preferred Stock, in the event of any liquidation, dissolution or winding-up of the Corporation (whether voluntary or involuntary), the assets of the Corporation available for distribution to stockholders shall be distributed in equal amounts per share to the holders of Common Stock and the holders of Nonvoting Common Stock, as if such classes constituted a single class. For purposes of this subsection (d), a merger, statutory share exchange, consolidation or similar corporate transaction involving the Corporation (whether or not the Corporation is the surviving entity), or the sale, transfer or lease by the Corporation of all or substantially all its assets, shall not constitute or be deemed a liquidation, dissolution or winding-up of the Corporation.

(e) **Conversion of Nonvoting Common Stock.**

(i) **Optional Conversion.** Subject to the provisions set forth in Article Ninth below, each one share of the Nonvoting Common Stock will be convertible at the option of the holder thereof into one fully paid and non-assessable share of Common Stock, subject to adjustment as provided in this Article Fourth. If any stockholder purports to convert any shares of Nonvoting Common Stock that would violate the provisions of Article Ninth, then the Corporation shall only issue to such stockholder a certificate or certificates for the maximum number of shares of Common Stock that may be issued that would not violate the provisions of Article Ninth.

(ii) **Mechanics of Optional Conversion.** The holder of any certificate for Nonvoting Common Stock shall be entitled to request conversion of all or part of its Nonvoting Common Stock at any time by delivering a written notice to the attention of the Secretary or Treasurer of the Corporation at the Corporation's principal place of business of its desire to convert its Nonvoting Common Stock and receive a replacement certificate or certificates therefor, specifying the number of shares of Nonvoting Common Stock to be so converted and the holder's calculation of the Nonvoting Conversion Rate. In the event of any disagreement between the Corporation and the holder as to the correct Nonvoting Conversion Rate, the Nonvoting Conversion Rate will be finally determined by an investment banking or brokerage firm with no material prior or current relationship with the Corporation or any of its subsidiaries selected by the Board in good faith, the fees and expenses of which will be paid by the Corporation. The Corporation will, promptly upon receipt of all certificates representing Nonvoting Common Stock of such holder that are to be converted, issue a certificate or certificates registering the appropriate number of shares of Common Stock to such holder. Upon optional conversion as set forth in Subsection (e)(i), the shares of Nonvoting Common Stock so converted shall be eliminated, and thereafter such shares of Nonvoting Common Stock shall become and be known as shares of "Common Stock" without further action on the part of the holder thereof. "Nonvoting Conversion Rate" means the number of shares of Common Stock into which each share of Nonvoting Common Stock may be converted.

(iii) **Reservation of Stock Issuable Upon Conversion.** The Corporation will at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of the Nonvoting Common Stock, such number of its shares of Common Stock as will from time to time be sufficient to effect the conversion of all then-outstanding shares of the Nonvoting Common Stock; and if at any time the number of authorized but unissued shares of Common Stock will not be sufficient to effect the conversion of all then-outstanding shares of the Nonvoting Common Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as will be sufficient for such purpose.

B. The Board of Directors of the Corporation is authorized, subject to limitations prescribed by law and the provisions of this Article Fourth, to provide for the issuance from time to time in one or more series of any number of the shares of Preferred Stock, and, by filing a certificate pursuant to the GCL, to establish the number of shares to be included in each such series, and to fix the designation, relative rights, preferences, qualifications and limitations of the shares of each such series.

The authority of the Board of Directors with respect to each such series shall include, but not be limited to, determination of the following:

(a) The number of shares constituting that series and distinctive designation of that series;

(b) The dividend rate on the shares of that series, whether dividends shall be cumulative, and, if so, from which date or dates, and whether they shall be payable in preference to, or in another relation to, the dividends payable on any other class or classes or series of stock;

(c) Whether that series shall have voting rights, in addition to the voting rights provided by law, and, if so, the terms of such voting rights;

(d) Whether that series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board of Directors shall determine;

(e) Whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the manner of selecting shares for redemption if less than all shares are to be redeemed, the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(f) Whether that series shall be entitled to the benefit of a sinking fund to be applied to the purchase or redemption of shares of that series, and, if so, the terms and amounts of such sinking fund;

(g) The rights of the shares of that series in the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation and whether such rights shall be in preference to, or in another relation to, the comparable rights of any other class or classes or series of stock; and

(h) Any other relative rights, preferences and limitations of that series.

Dividends on outstanding shares of Preferred Stock shall be paid or declared and set apart for payment before any dividends shall be paid or declared and set apart for payment on the shares of Common Stock or Nonvoting Common Stock with respect to the same dividend period.

If upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the assets available for distribution to holders of shares of Preferred Stock of all series shall be insufficient to pay such holders the full preferential amount to which they are entitled, then such assets shall be distributed ratably among the shares of all series of Preferred Stock in accordance with the respective preferential amounts (including unpaid cumulative dividends, if any) payable with respect thereto.

C. The first series of Preferred Stock designated as "Series A Preferred Stock" was eliminated by the filing of a Certificate of Elimination with respect to the Series A Preferred Stock with the Secretary of State of the State of Delaware on November 1, 2010.

D. The second series of Preferred Stock was designated as "Series B Preferred Stock" by the filing of a Certificate of Designation with respect to the Series B Preferred Stock with the Secretary of State of the State of Delaware on May 30, 2008. The number of shares designated

was increased by the filing of a Certificate of Increase with respect to the Series B Preferred Stock with the Secretary of State of the State of Delaware on November 1, 2010. The designation, number of shares designated and the powers, preferences and relative participating, optional and other special rights and the qualifications, limitations and restrictions thereof are as follows:

### **SERIES B PREFERRED STOCK**

1. **Certain Defined Terms, etc.** In addition to the terms defined elsewhere herein, certain capitalized terms used in this Article Fourth Section D have the meanings given to them in Article Fourth, Section D, Section 10. References in this Article Fourth Section D to Sections are, unless otherwise stated, references to Sections herein.

2. **Designation.** Of the 25,000,000 shares of Preferred Stock, par value \$.001 per share, that the Corporation is authorized to issue, there are hereby designated Ten Million (10,000,000) as "Series B Preferred Stock" having the powers, preferences and relative participating, optional and other special rights and the qualifications, limitations and restrictions set forth in this Article Fourth Section D (the "Series B Preferred").

3. **Dividends and Distributions.** The Series B Preferred shall be entitled to receive dividends and distributions, at the same time and in the same manner as the Common Stock, and in an amount per share equal to the amount per share that the shares of Common Stock into which such Series B Preferred are convertible would have been entitled to receive if such Series B Preferred had been so converted into Common Stock as of the record date established for determining holders entitled to dividends, or if no such record date is established, as of the time of declaration of any such dividend or distribution.

4. **Voting Rights.** (a) The Series B Preferred will have the right to vote or consent in writing as set forth in this Section 4.

(b) As long as any shares of Series B Preferred are outstanding, the affirmative vote or consent of the holders of two-thirds of the then-outstanding shares of Series B Preferred, voting as a separate class, will be required in order for the Corporation to:

(i) amend, alter or repeal, whether by merger, consolidation or otherwise, the terms of this Article Fourth Section D or any other provision of the Charter or Bylaws of the Corporation (the "Bylaws"), in any way that adversely affects any of the powers, designations, preferences and relative, participating, optional and other special rights of the Series B Preferred, and the qualifications, limitations or restrictions thereof;

(ii) subdivide or otherwise change shares of Series B Preferred into a different number of shares whether in a merger, consolidation, combination, recapitalization, reorganization or otherwise (whether or not any provision of Section 6 is applicable to such transaction); or

(iii) issue any shares of Series B Preferred other than in accordance with this Article Fourth Section D.

(c) The Series B Preferred shall have no right to vote or consent on any matters submitted to a vote of the Common Stock, except as otherwise provided by the GCL.

(d) Notwithstanding any other provision of the Charter or Bylaws, the holders of a majority, or greater number if so required by the Charter or the GCL, of the then-outstanding Series B Preferred may consent in writing to any matter for which a class vote is contemplated, which written consent when so executed by the holders of a majority, or such greater number required, of the then-outstanding Series B Preferred will be deemed, subject to applicable Delaware law, to satisfy the applicable voting requirements.

5. **Reacquired Shares.** Any shares of Series B Preferred that are converted, purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and canceled promptly after the acquisition thereof. None of such shares of Series B Preferred shall be reissued by the Corporation.

6. **Liquidation, Dissolution or Winding Up.** Upon any liquidation, dissolution or winding up of the Corporation, the holders of shares of Series B Preferred shall be entitled to receive the same distribution paid to the holders of Common Stock, on an as-converted basis. Neither a consolidation or merger of the Corporation with another corporation or other legal entity, nor a sale or transfer of all or part of the Corporation's assets for cash, securities or other property will be considered a liquidation, dissolution or winding up of the Corporation for purposes of this Section 6.

7. **Conversion.** (a) **Optional Conversion.** Subject to the provisions set forth in Article Ninth, each one share of the Series B Preferred will be convertible at the option of the holder thereof into one fully paid and non-assessable share of Common Stock, subject to adjustment as described below, upon a Fundamental Transaction. If any stockholder purports to convert any shares of Series B Preferred that would violate the provisions of Article Ninth, then the Corporation shall only issue to such stockholder a certificate or certificates for the maximum number of shares of Common Stock that may be issued that would not violate the provisions of Article Ninth. A "Fundamental Transaction" shall mean a Public Company Event, a merger or consolidation of the Corporation with or into another corporation or other legal entity, or the sale of all or substantially all of the Corporation's properties and assets to any other Person which is effected so that holders of Common Stock are entitled to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock. For purposes of this Article Fourth Section D, "A Public Company Event" means an initial firm commitment underwritten offering to the public of the Company's Common Stock pursuant to a registration statement under the Securities Act of 1933, as amended or the registration of the Company's Common Stock under the Securities Exchange Act of 1934, as amended (the "Act").

(b) **Mechanics of Optional Conversion.** The holder of any certificate for Series B Preferred shall be entitled to request conversion of all or part of its Series B Preferred at any time as provided in Section 7(a), by delivering a written notice to the attention of the Secretary or Treasurer of the Corporation at the Corporation's principal place of business of its desire to convert its Series B Preferred and receive a replacement certificate or certificates therefor, specifying the number of shares of Series B Preferred to be so converted and the holder's calculation of the Conversion Rate. In the event of any disagreement between the Corporation and the holder as to the correct Conversion Rate, the Conversion Rate will be finally determined by an investment banking or brokerage firm with no material prior or current relationship with the Corporation or any of its subsidiaries selected by the Board in good faith, the fees and expenses of which will be paid by the Corporation. The Corporation will, promptly upon receipt of all certificates representing Series B Preferred of such holder that are to be converted, issue a certificate or certificates registering the appropriate number of shares of Common Stock to such holder. Upon optional conversion as set forth in Section 7 (a), the shares of Series B Preferred so converted shall be eliminated, and thereafter such shares of Series B Preferred shall become and be known as shares of "Common Stock" without further action on the part of the holder thereof.

(c) **Adjustment for Subdivisions or Combinations of Common Stock.** In the event that the Corporation at any time or from time to time after the issuance of the Series B Preferred effects a subdivision, dividend payable in shares of capital stock, combination or other similar transaction of its outstanding Common Stock into a greater or lesser number of shares, then and in each such event the Conversion Rate will be increased or decreased proportionately.

(d) **Reorganization, Merger, Consolidation or Sale of Assets.** If at any time or from time to time there shall be a capital reorganization of the Common Stock (other than a subdivision, combination, or dividend payable in shares provided for elsewhere in this Section 7) or a merger or consolidation of the Corporation with or into another corporation or other legal entity, or the sale of all or substantially all of the Corporation's properties and assets to any other Person which is effected so that holders of Common Stock are entitled to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, then as a part of such capital reorganization, merger, consolidation or sale, proper provision will be made so that each holder of Series B Preferred will thereafter be entitled to receive upon conversion of the Series B Preferred the same number of shares of stock, securities or assets of the Corporation, or of the successor corporation or other legal entity resulting from such merger or consolidation or sale, which such holder would have been entitled to receive on such capital reorganization, merger, consolidation or sale if such holder's Series B Preferred had been converted into Common Stock immediately prior to the record date established for determining holders entitled to such distribution, or if no such record date is established, as of the time of such transaction. In any such case, appropriate adjustment will be made in the application of the provisions of this Section 7(d) with respect to the rights of the holders of the Series B Preferred after the reorganization, merger, consolidation or sale to the end that the provisions of this Section 7(d) (including adjustment of the Conversion Rate then in effect) will be applicable after that event as

nearly equivalent as may be practicable. This provision will apply to successive capital reorganizations, mergers, consolidations or sales.

(e) **No Adjustment.** No adjustment to the Conversion Rate will be made if such adjustment would result in a change in the Conversion Rate of less than 0.001%. Any adjustment of less than 0.001% which is not made will be carried forward and will be made at the time of and together with any subsequent adjustment which, on a cumulative basis, amounts to an adjustment of 0.001% or more in the Conversion Rate.

(f) **Certificate as to Adjustments.** Upon the occurrence of each adjustment or readjustment of the Conversion Rate pursuant to this Section 7, the Corporation at its expense will promptly compute such adjustment or readjustment in accordance with the terms hereof and cause independent public accountants selected by the Corporation to verify such computation and prepare and furnish to each holder of Series B Preferred a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation will, upon the written request at any time of any holder of Series B Preferred, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Rate at that time in effect, and (iii) the amount, if any, of other property which at that time would be received upon the conversion of Series B Preferred.

(g) **Reservation of Stock Issuable Upon Conversion.** The Corporation will at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of the Series B Preferred, such number of its shares of Common Stock as will from time to time be sufficient to effect the conversion of all then-outstanding shares of the Series B Preferred; and if at any time the number of authorized but unissued shares of Common Stock will not be sufficient to effect the conversion of all then-outstanding shares of the Series B Preferred, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as will be sufficient for such purpose.

8. **Rank.** The Series B Preferred will rank on a parity with the Common Stock as to any distributions or upon liquidation, dissolution or winding up.

9. **Notice to Holders.** Any notice given by the Corporation to holders of record of Series B Preferred will be effective if addressed to such holders at their last addresses as shown on the stock books of the Corporation and deposited in the U.S. mail, sent first-class, and will be conclusively presumed to have been duly given, whether or not the holder of the Series B Preferred receives such notice.

10. **Certain Defined Terms.** In addition to the terms defined elsewhere in this Article Fourth Section D, the following terms will have the following meanings when used herein with initial capital letters:

“Conversion Rate” means the number of shares of Common Stock into which each share of Series B Preferred may be converted; and

“Person” means any individual, firm, corporation or other entity and includes any successor (whether by merger or otherwise) of such entity.

**FIFTH:** The Corporation is to have perpetual existence.

**SIXTH:** The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

(a) The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

(b) The directors shall have concurrent power with the stockholders to make, alter, amend, change, add to or repeal the By-Laws of the Corporation.

(c) The number of directors of the Corporation shall be as from time to time fixed by, or in the manner provided in, the By-Laws of the Corporation. Election of directors need not be by written ballot unless the By-Laws so provide.

(d) No director shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the GCL or (iv) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Article Sixth by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

(e) In addition to the powers and authority hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the GCL, this Amended and Restated Certificate of Incorporation, and any By-Laws adopted by the stockholders; provided, however, that no By-Laws hereafter adopted by the stockholders shall invalidate any prior act of the directors which would have been valid if such By-Laws had not been adopted.

**SEVENTH:** Meetings of stockholders may be held within or without the State of Delaware, as the By-Laws may provide. The books of the Corporation may be kept (subject to any provision contained in the GCL) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the By-Laws of the Corporation.

**EIGHTH:** The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now

or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation. For so long as this Corporation shall control, directly or indirectly, one or more national securities exchange (each, a "Controlled National Securities Exchange"), including but not limited to Miami International Securities Exchange, LLC, or facility thereof, before any amendment to or repeal of any provision of this Amended and Restated Certificate of Incorporation shall be effective, those changes shall be submitted to the Board of Directors of each Controlled National Securities Exchange and if the same must be filed with or filed with and approved by the United States Securities and Exchange Commission (the "Commission") before the changes may be effective, under Section 19 of the Act and the rules promulgated under that Act by the Commission or otherwise, then the proposed changes to the Amended and Restated Certificate of Incorporation of this Corporation shall not be effective until filed with or filed with and approved by the Commission, as the case may be.

**NINTH:** In addition to any limitations on the transfer of shares of the Corporation's capital stock set forth in the By-Laws of the Corporation, the following shall apply to the fullest extent permitted by law for so long as this Corporation shall control, directly or indirectly, a Controlled National Securities Exchange, except as provided in clause (b)(ii) below:

(a) **Definitions.** As used in this Article Ninth:

- (i) The term "Person" shall mean a natural person, partnership, corporation, limited liability company, entity, government, or political subdivision, agency or instrumentality of a government;
- (ii) The term "Related Persons" shall mean with respect to any Person:
  - (A) any "affiliate" of such Person (as such term is defined in Rule 12b-2 under the Act); (B) any other Person with which such first Person has any agreement, arrangement or understanding (whether or not in writing) to act together for the purpose of acquiring, voting, holding or disposing of shares of the capital stock of the Corporation; (C) in the case of a Person that is a company, corporation or similar entity, any executive officer (as defined under Rule 3b-7 under the Act) or director of such Person and, in the case of a Person that is a partnership or limited liability company, any general partner, managing member or manager of such Person, as applicable; (D) in the case of any Person that is a registered broker or dealer that has been admitted to membership in a Controlled National Securities Exchange (an "Exchange Member"), any Person that is associated with the Exchange Member (as determined using the definition of "person associated with a member" as defined under Section 3(a)(21) of the Act); (E) in the case of a Person that is a natural person and Exchange Member, any broker or dealer that is also an Exchange Member with which such Person is associated; (F) in the case of a Person that is a natural person, any relative or spouse of such Person, or any relative of such spouse who has the same home as such Person or who is a director or officer of the

Corporation or any of its parents or subsidiaries; (G) in the case of a Person that is an executive officer (as defined under Rule 3b-7 under the Act) or a director of a company, corporation or similar entity, such company, corporation or entity, as applicable; and (H) in the case of a Person that is a general partner, managing member or manager of a partnership or limited liability company, such partnership or limited liability company, as applicable; and

- (iii) The term "beneficially owned", "own beneficially" or any derivative thereof shall have the meaning set forth in Rule 13d-3 under the Act.

(b) **Limitations.**

- (i) For so long as the Corporation shall control, directly or indirectly, a Controlled National Securities Exchange, except as provided in clauses (ii) (A) and (ii) (B) below:
  - (A) No Person, either alone or together with its Related Persons, may own, directly or indirectly, of record or beneficially, shares constituting more than forty percent (40%) of any class of capital stock of the Corporation;
  - (B) No Exchange Member, either alone or together with its Related Persons, may own, directly or indirectly, of record or beneficially, shares constituting more than twenty percent (20%) of any class of capital stock of the Corporation; and
  - (C) No Person, either alone or together with its Related Persons, at any time may, directly, indirectly or pursuant to any voting trust, agreement, plan or other arrangement, vote or cause the voting of shares of the capital stock of the Corporation or give any consent or proxy with respect to shares representing more than twenty percent (20%) of the voting power of the then issued and outstanding capital stock of the Corporation, nor may any Person, either alone or together with its Related Persons, enter into any agreement, plan or other arrangement with any other Person, either alone or together with its Related Persons, under circumstances that would result in the shares of capital stock of the Corporation that are subject to such agreement, plan or other arrangement not being voted on any matter or matters or any proxy relating thereto being withheld, where the effect of such agreement, plan or other arrangement would be to enable any Person, either alone or together with its Related Persons, to vote, possess the right to vote or cause the voting of shares of the capital stock of the Corporation which would

represent more than twenty percent (20%) of said voting power.

(ii) Subject to clauses (iii) and (iv) below:

(A) The limitations in clause (i)(A) and (i)(C) above shall not apply in the case of any class of stock that does not have the right by its terms to vote in the election of members of the Board of Directors of the Corporation or on other matters that may require the approval of the holders of voting shares of the Corporation (other than matters affecting the rights, preferences or privileges of said class of stock); and

(B) The limitations in clauses (i)(A) and (i)(C) (except with respect to Exchange Members and their Related Persons) may be waived by the Board of Directors of the Corporation pursuant to a resolution duly adopted by the Board of Directors, if, in connection with the taking of such action, the Board of Directors adopts a resolution stating that it is the determination of such Board that such action will not impair the ability of the Controlled National Securities Exchange to carry out its functions and responsibilities as an "exchange" under the Act, and the rules and regulations promulgated thereunder; that it is otherwise in the best interests of the Corporation, its stockholders and the Controlled National Securities Exchange and that it will not impair the ability of the Commission to enforce the Act and the rules and regulations promulgated thereunder, and such resolution shall not be effective until it is filed with and approved by the Commission. In making the determinations referred to in the immediately preceding sentence, the Board of Directors may impose on the Person in question and its Related Persons such conditions and restrictions as it may in its sole discretion deem necessary, appropriate or desirable in furtherance of the objectives of the Act and the rules and regulations promulgated thereunder, and the governance of the Controlled National Securities Exchange.

(iii) Notwithstanding clauses (ii)(A) and (ii)(B) above, in any case where a Person, either alone or together with its Related Persons, would own or vote more than any of the above percentage limitations upon consummation of any proposed sale, assignment or transfer of the Corporation's capital stock, such sale, assignment or transfer shall not become effective until the Board of Directors of the Corporation shall have determined, by resolution, that such Person and its Related Persons are not subject to any applicable "statutory

disqualification" (within the meaning of Section 3(a)(39) of the Act).

- (iv) Notwithstanding clauses (ii)(A) and (ii)(B) above, and without giving effect to the same, any Person that either alone or together with its Related Persons proposes to own, directly or indirectly, of record or beneficially, shares of the capital stock of the Corporation constituting more than forty percent (40%) of the outstanding shares of any class of capital stock of the Corporation, or to exercise voting rights, or grant any proxies or consents with respect to shares of the capital stock of the Corporation constituting more than twenty percent (20%) of the voting power of the then issued and outstanding shares of capital stock of the Corporation, shall have delivered to the Board of Directors of the Corporation a notice in writing, not less than forty-five (45) days (or any shorter period to which said Board shall expressly consent) before the proposed ownership of such shares, or the proposed exercise of said voting rights or the granting of said proxies or consents, of its intention to do so.

(c) **Required Notices.**

- (i) Any Person that, either alone or together with its Related Persons, owns, directly or indirectly (whether by acquisition or by a change in the number of shares outstanding), of record or beneficially five percent (5%) or more of the then outstanding shares of capital stock of the Corporation (excluding shares of any class of stock that does not have the right by its terms to vote generally in the election of members of the Board of Directors of the Corporation) shall, immediately upon acquiring knowledge of its ownership of five percent (5%) or more of the then outstanding shares of such stock, give the Board of Directors written notice of such ownership, which notice shall state: (A) such Person's full legal name; (B) such Person's title or status and the date on which such title or status was acquired; (C) such Person's (and its Related Person's) approximate ownership interest of the Corporation; and (D) whether such Person has the power, directly or indirectly, to direct the management or policies of the Corporation, whether through ownership of securities, by contract or otherwise.
- (ii) Each Person required to provide written notice pursuant to subparagraph (c)(i) of this Article Ninth shall update such notice promptly after any change in the contents of that notice; provided that no such updated notice shall be required to be provided to the Board of Directors (A) in the event of an increase or decrease in the ownership percentage so reported of less than one percent (1%) of the then outstanding shares of any class of capital stock (such

increase or decrease to be measured cumulatively from the amount shown on the last such notice), unless any increase or decrease of less than one percent (1%) results in such Person owning more than twenty percent (20%) or more than forty percent (40%) of the shares of any class of capital stock then outstanding (at a time when such Person previously owned less than such percentages) or such Person owning less than twenty percent (20%) or less than forty percent (40%) of the shares of any class of capital stock then outstanding (at a time when such Person previously owned more than such percentages); or (B) in the event the Corporation issues additional shares of capital stock (or securities convertible into capital stock) or takes any other action that dilutes the ownership of such Person, or acquires or redeems shares of outstanding capital stock or takes any other action that increases the ownership of such Person, in each case without any change in the number of shares held by such Person.

- (iii) The Board of Directors of the Corporation shall have the right to require any Person reasonably believed to be subject to and in violation of this Article Ninth to provide the Corporation complete information as to all shares of stock of the Corporation owned, directly or indirectly, of record or beneficially, by such Person and its Related Persons and as to any other factual matter relating to the applicability or effect of this Article Ninth as may reasonably be requested of such Person.

(d) **Effect of Purported Transfers and Voting in Violation of this Article.** If any stockholder purports to sell, transfer, assign or pledge to any Person, other than the Corporation, any shares of the Corporation that would violate the provisions of this Article Ninth, then the Corporation shall record on the books of the Corporation the transfer of only that number of shares that would not violate the provisions of this Article Ninth and shall treat the remaining shares as owned by the purported transferor, for all purposes, including without limitation, voting, payment of dividends and distributions with respect to such shares whether upon liquidation or otherwise. If any stockholder purports to vote, or to grant any proxy or enter into any agreement, plan or other arrangement relating to the voting of, shares that would violate the provisions of this Article Ninth, then the Corporation shall not honor such vote, proxy, agreement, plan or other arrangement to the extent that such provisions would be violated, and any shares subject to that arrangement shall not be entitled to be voted to the extent of such violation.

(e) **Right to Redeem Shares Purportedly Transferred or Owned in Violation of this Article.** If any stockholder purports to sell, transfer, assign, pledge or own any shares of the Corporation in violation of the provisions of this Article Ninth, then the Corporation shall have the right to, and shall promptly after confirming such violation and to the extent funds are legally available, redeem the shares sold, transferred, assigned, pledged, or owned in violation of the provisions of this Article Ninth for a price per share equal to the par value of those shares. The number of shares to be redeemed by the Corporation pursuant to the foregoing provision shall

be calculated by the Corporation after taking into account that such redeemed shares shall become treasury shares and shall no longer be deemed to be outstanding. Written notice shall be given by the Secretary of the Corporation to the holder or holders of record with respect to the redeemable shares at the address of the holder or holders of record appearing on the books of the Corporation, which notice shall specify a date for redemption of the shares that shall be not less than ten (10) days nor more than thirty (30) days from the date of such notice. Any shares which have been so called for redemption shall not be deemed outstanding shares for the purpose of voting or determining the total number of shares entitled to vote on any matter on and after the date on which written notice of redemption has been given to the holder or holders of those shares if a sum sufficient to redeem such shares shall have been irrevocably deposited or set aside to pay the redemption price to the holder or holders of the shares upon surrender of certificates for those shares. From and after the redemption date (unless the Corporation shall default in providing funds for the payment of the redemption price) the shares of redeemed stock which have been redeemed by the Corporation as aforesaid shall become treasury shares and shall no longer be deemed to be outstanding, and all rights of the holder of such redeemed stock as a stockholder of the Corporation (except the right to receive from the Corporation the redemption price against delivery to the Corporation of evidence of ownership of such shares) shall cease. Written notice shall be given by the Secretary of the Corporation to all holders of record appearing on the books of the Corporation of any redemption by the Corporation (including, without limitation, a redemption pursuant to this clause (e)) (in each case, a "Redemption") not more than ten (10) days after consummation of the Redemption, which notice shall specify the number of shares outstanding after the Redemption of each class of the Corporation's capital stock. In the event that any redemption has resulted in any additional stockholder owning such number of shares of the Corporation that is in violation of the provisions of this Article Ninth, the Corporation shall have the right to and shall promptly after confirming such violation, redeem such shares pursuant to the provisions of this Article Ninth.

#### **TENTH:**

(a) **Indemnification.** The Corporation shall provide indemnification for members of its Board of Directors, members of committees of the Board of Directors and of other committees of the Corporation, and its executive officers, and may provide indemnification for its other officers and its agents and employees, and those serving another corporation, partnership, joint venture, trust or other enterprise at the request of the Corporation, in each case to the maximum extent permitted by Delaware law; provided, however, that the Corporation may limit the extent of such indemnification by individual contracts with its directors and executive officers; and, provided, further, that the Corporation shall not be required to indemnify any person in connection with any proceeding (or part thereof) initiated by such person or any proceeding by such person against the Corporation or its directors, officers, employees or other agents unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors of the Corporation or (iii) such indemnification is provided by the Corporation, in its sole discretion, pursuant to the powers vested in the Corporation under the General Corporation Law of Delaware.

(b) **Limitation of Liability.** To the fullest extent not prohibited by the General Corporation Law of the State of Delaware, as it exists on the date this Amended and Restated

Certificate of Incorporation is adopted or as such law may later be amended, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director. No amendment to or repeal of this Article shall adversely affect any right or protection of a director of the Corporation that exists at the time of such amendment or repeal with respect to any actions taken, or inactions, prior thereto.

**ABN AMRO CLEARING USA LLC**

175 West Jackson Blvd., Ste. 2050  
Chicago IL 60604  
Tele #: (312) 604-8000

Approval Date: 3/7/2013  
**Membership Activities:**  
Clearance  
International Tele #

SEC #: 8-34354  
CRD #: 14020

**AKUNA SECURITIES LLC**

333 S. Wabash Avenue, Suite 2600  
Chicago IL 60604  
Tele #: (312) 994-4640

Approval Date: 4/17/2017  
**Membership Activities:**  
Primary Lead, Lead/Registered Mkt Maker  
International Tele #

SEC #: 8-68957  
CRD #: 159041

**APEX CLEARING CORPORATION**

One Dallas Center  
350 N. St. Paul, Suite 1300  
Dallas TX 75201  
Tele #: (214) 765-1100

Approval Date: 11/18/2015  
**Membership Activities:**  
Clearance  
International Tele #

SEC #: 8-23522  
CRD #: 13071

**AXOS CLEARING LLC**

15950 West Dodge Road - Suite 300  
Omaha NE 68118  
Tele #: (402) 384-6100

Approval Date: 4/11/2022  
**Membership Activities:**  
Clearance  
International Tele #

SEC #: 8-53595  
CRD #: 117176

**BARCLAYS CAPITAL INC.**

745 Seventh Avenue  
New York NY 10019  
Tele #: (212) 526-7000

Approval Date: 12/7/2012  
**Membership Activities:**  
Order Entry & Clearance  
International Tele #

SEC #: 8-41342  
CRD #: 19714

**BELVEDERE TRADING LLC**

10 S. Riverside Plaza, Suite 2100  
Chicago IL 60606  
Tele #: (312) 893-3750

Approval Date: 8/1/2022  
**Membership Activities:**  
Primary Lead, Lead & Registered Market Maker  
International Tele #

SEC #: 8-66612  
CRD #: 132605

**BMO CAPITAL MARKETS CORP.**

151 W. 42nd Street, 9th Floor  
New York NY 10036  
Tele #: (212) 885-4000

Approval Date: 10/10/2014  
**Membership Activities:**  
Order Entry & Clearance  
International Tele #

SEC #: 8-34344  
CRD #: 16686

**BNP PARIBAS SECURITIES CORP.**

787 Seventh Avenue  
New York NY 10019  
Tele #: (212) 841-2000

Approval Date: 4/21/2014  
**Membership Activities:**  
Order Entry & Clearance  
International Tele #

SEC #: 8-32682  
CRD #: 15794

**BOFA SECURITIES, INC.**

One Bryant Park  
New York NY 10036  
Tele #: (646) 743-2734

Approval Date: 11/1/2018  
**Membership Activities:**  
Order Entry & Clearance  
International Tele #

SEC #: 8-69787  
CRD #: 283942

**CITADEL SECURITIES LLC**

200 South Biscayne Blvd., 33rd Floor

Miami FL 33131

Tele #: (312) 395-2100

Approval Date: 12/7/2012

SEC #: 8-53574

**Membership Activities:**

CRD #: 116797

Primary Lead/Lead/Reg. Mkt Maker/Order Entry/Clearance

International Tele #

**CITIGROUP GLOBAL MARKETS INC.**

Tower Building

388 Greenwich Street

New York NY 10013

Tele #: (212) 816-6000

Approval Date: 5/1/2019

SEC #: 8-8177

**Membership Activities:**

CRD #: 7059

Order Entry &amp; Clearance

International Tele #

**CLEAR STREET LLC**

55 Broadway

New York NY 10006

Tele #: (646) 738-4066

Approval Date: 4/1/2024

SEC #: 8-69972

**Membership Activities:**

CRD #: 288933

Clearance

International Tele #

**DASH FINANCIAL TECHNOLOGIES LLC**

200 S. Wacker Drive, Ste. 2450

Chicago IL 60606

Tele #: (312) 986-2006

Approval Date: 12/7/2012

SEC #: 8-52503

**Membership Activities:**

CRD #: 104031

Order Entry &amp; Clearance

International Tele #

**DRW SECURITIES, L.L.C.**

540 West Madison, Ste. 2500

Chicago IL 60661

Tele #: (312) 542-1000

Approval Date: 8/31/2015

SEC #: 8-51241

**Membership Activities:**

CRD #: 45908

Market Maker

International Tele #

**GLOBAL EXECUTION BROKERS, LP**

401 City Avenue, Ste. 200

Bala Cynwyd PA 19004

Tele #: (610) 617-2600

Approval Date: 12/7/2012

SEC #: 8-65878

**Membership Activities:**

CRD #: 126407

Order Entry

International Tele #

**GOLDMAN SACHS & CO. LLC**

200 West Street

New York NY 10282

Tele #: (212) 902-1000

Approval Date: 1/15/2013

SEC #: 8-129

**Membership Activities:**

CRD #: 361

Order Entry &amp; Clearance

International Tele #

**GROUP ONE TRADING LLC**

425 S. Financial Place - Ste. 3400

Chicago IL 60605

Tele #: (312) 347-8864

Approval Date: 10/20/2014

SEC #: 8-47762

**Membership Activities:**

CRD #: 37484

Primary Lead, Lead, Registered Market Maker &amp; Order Entry

International Tele #

**HRT FINANCIAL LP**

175 Greenwich Street - 76th Floor

3 World Trade Center

New York NY 10007

Tele #: (212) 293-1444

Approval Date: 3/29/2017

SEC #: 8-68430

**Membership Activities:**

CRD #: 152144

Market Maker/Order Entry

International Tele #

**IMC-CHICAGO, LLC D/B/A IMC FINANCIAL MARKETS**

233 South Wacker Drive, Ste. 4300  
Chicago IL 60606  
Tele #: (312) 244-3300

Approval Date: 8/26/2014

SEC #: 8-52600

**Membership Activities:**

CRD #: 104143

Primary Lead, Lead & Registered Market Maker  
International Tele #

**INSTINET, LLC**

Worldwide Plaza  
309 West 49th Street  
New York NY 10019  
Tele #: (212) 310-9500

Approval Date: 3/27/2013

SEC #: 8-23669

**Membership Activities:**

CRD #: 7897

Order Entry &amp; Clearance

International Tele #

**INTERACTIVE BROKERS LLC**

One Pickwick Plaza - 2nd Floor  
Greenwich CT 06830  
Tele #: (203) 618-5710

Approval Date: 12/7/2012

SEC #: 8-47257

**Membership Activities:**

CRD #: 36418

Order Entry &amp; Clearance

International Tele #

**J.P. MORGAN SECURITIES LLC**

383 Madison Avenue  
New York NY 10179  
Tele #: (212) 272-2000

Approval Date: 12/7/2012

SEC #: 8-35008

**Membership Activities:**

CRD #: 79

Order Entry &amp; Clearance

International Tele #

**JANE STREET CAPITAL, LLC**

250 Vesey Street - 5th Floor  
New York NY 10281  
Tele #: (646) 759-6000

Approval Date: 4/2/2018

SEC #: 8-52275

**Membership Activities:**

CRD #: 103782

Market Maker/Order Entry

International Tele #

**JANE STREET OPTIONS, LLC**

250 Vesey Street - 5th Floor  
New York NY 10281  
Tele #: (646) 759-6000

Approval Date: 4/2/2018

SEC #: 8-66813

**Membership Activities:**

CRD #: 134159

Primary Lead, Lead Mkt Maker/Order Entry

International Tele #

**JEFFERIES LLC**

520 Madison Avenue - 11th Floor  
New York NY 10022  
Tele #: (212) 284-2300

Approval Date: 9/15/2014

SEC #: 8-15074

**Membership Activities:**

CRD #: 2347

Order Entry &amp; Clearance

International Tele #

**JUMP TRADING, LLC**

600 West Chicago Avenue, Ste. 600  
Chicago IL 60654  
Tele #: (312) 205-8900

Approval Date: 12/9/2019

SEC #: 8-52989

**Membership Activities:**

CRD #: 106124

Registered Market Maker

International Tele #

**MATRIX EXECUTIONS, LLC**

135 S. LaSalle Street, Ste. 3900  
Chicago IL 60603  
Tele #: (312) 334-8000

Approval Date: 12/7/2012

SEC #: 8-48255

**Membership Activities:**

CRD #: 38455

Order Entry

International Tele #

**MORGAN STANLEY & CO. LLC**

1585 Broadway

New York

NY

10036

Tele #: (212) 761-4000

Approval Date: 12/7/2012

SEC #: 8-15869

**Membership Activities:**

CRD #: 8209

Order Entry/Clearance - Elect.

International Tele #

**OLD MISSION CAPITAL, LLC**

1 N. Dearborn Street - 8th Floor

Chicago

IL

60602

Tele #: (312) 260-3052

Approval Date: 6/3/2024

SEC #: 8-67867

**Membership Activities:**

CRD #: 146991

Market Maker

International Tele #

**OPTIVER US LLC**

130 E. Randolph Street, Ste. 800

Chicago

IL

60601

Tele #: (312) 821-9500

Approval Date: 1/27/2015

SEC #: 8-66083

**Membership Activities:**

CRD #: 128030

Primary Lead, Lead &amp; Registered Market Maker

International Tele #

**PEAK6 CAPITAL MANAGEMENT LLC**

141 W. Jackson Blvd., Ste. 500

Chicago

IL

60604

Tele #: (312) 444-8000

Approval Date: 7/22/2015

SEC #: 8-8-50422

**Membership Activities:**

CRD #: 43773

Order Entry

International Tele #

**PERSHING LLC**

One Pershing Plaza - 10th Fl.

Jersey City

NJ

07399

Tele #: (201) 413-2000

Approval Date: 3/12/2013

SEC #: 8-17574

**Membership Activities:**

CRD #: 7560

Order Entry &amp; Clearance

International Tele #

**RQD\* CLEARING, LLC**

425 South Financial Place - Suite 910B

Chicago

IL

60605

Tele #: (312) 692-5000

Approval Date: 12/7/2012

SEC #: 8-66826

**Membership Activities:**

CRD #: 134284

Order Entry &amp; Clearance

International Tele #

**SIMPLEX TRADING, LLC**

230 So. LaSalle St., Ste. 4-100

Chicago

IL

60604

Tele #: (312) 360-2440

Approval Date: 9/20/2013

SEC #: 8-68556

**Membership Activities:**

CRD #: 153585

Registered Market Maker &amp; Order Entry

International Tele #

**SUSQUEHANNA INVESTMENT GROUP**

401 City Avenue, Ste. 220

Bala Cynwyd

PA

19004

Tele #: (610) 617-2600

Approval Date: 11/23/2016

SEC #: 8-37520

**Membership Activities:**

CRD #: 33875

Registered Market Maker

International Tele #

**SUSQUEHANNA SECURITIES, LLC**

401 City Avenue, Ste. 220

Bala Cynwyd

PA

19004

Tele #: (610) 617-2600

Approval Date: 12/7/2012

SEC #: 8-47034

**Membership Activities:**

CRD #: 35874

Primary Lead, Lead &amp; Registered Market Maker

International Tele #

**TD SECURITIES (USA) LLC**

One Vanderbilt Avenue  
New York NY 10017  
Tele #: (212) 827-7000

Approval Date: 7/18/2025

SEC #: 8-36747

**Membership Activities:**  
Order Entry/Clearance - Elect.  
International Tele #

CRD #: 18476

**TWO SIGMA SECURITIES, LLC**

100 Avenue of the Americas - 2nd Fl.  
New York NY 10013  
Tele #: (212) 625-5700

Approval Date: 9/12/2017

SEC #: 8-68090

**Membership Activities:**  
Primary Lead, Lead & Registered Market Maker  
International Tele #

CRD #: 148960

**UBS SECURITIES LLC**

1285 Avenue of the Americas  
New York NY 10019  
Tele #: (203) 719-3000

Approval Date: 12/7/2012

SEC #: 8-22651

**Membership Activities:**  
Order Entry & Clearance  
International Tele #

CRD #: 7654

**VELOCITY CAPITAL LLC**

8th Floor  
199 Water St  
New York NY 10038  
Tele #: (732) 848-0093

Approval Date: 7/9/2025

SEC #: 8-69479

**Membership Activities:**  
Order Entry/Clearance - Elect.  
International Tele #

CRD #: 171810

**WALLEYE TRADING LLC**

2800 Niagara Lane North, Ste. 102  
Plymouth MN 55447  
Tele #: (952) 345-6611

Approval Date: 5/13/2015

SEC #: 8-66988

**Membership Activities:**  
Registered Market Maker & Order Entry  
International Tele #

CRD #: 136196

**WEDBUSH SECURITIES INC.**

1000 Wilshire Boulevard, Suite 900  
ATTN: COMPLIANCE  
Los Angeles CA 90017  
Tele #: (213) 688-8090

Approval Date: 12/7/2012

SEC #: 8-12987

**Membership Activities:**  
Clearance  
International Tele #

CRD #: 877

**WELLS FARGO SECURITIES, LLC**

550 South Tryon Street - 6th Floor  
D1086-060  
Charlotte NC 28202  
Tele #: (704) 410-1913

Approval Date: 4/11/2014

SEC #: 8-65876

**Membership Activities:**  
Order Entry & Clearance  
International Tele #

CRD #: 126292

**WOLVERINE EXECUTION SERVICES, LLC**

175 W. Jackson Blvd., Ste. 200  
Chicago IL 60604  
Tele #: (312) 884-4000

Approval Date: 12/7/2012

SEC #: 8-65336

**Membership Activities:**  
Order Entry & Clearance  
International Tele #

CRD #: 120719

**WOLVERINE TRADING, LLC**

175 W. Jackson Blvd., Ste. 200  
Chicago IL 60604  
Tele #: (312) 884-4000

Approval Date: 12/7/2012

SEC #: 8-47484

**Membership Activities:**  
Primary Lead, Lead & Registered Market Maker  
International Tele #

CRD #: 36848

**X-CHANGE FINANCIAL ACCESS, LLC**

440 So. LaSalle Street, Suite 2900  
Chicago  IL  60605  
Tele #: (312) 235-0320

Approval Date: 11/28/2018

SEC #: 8-65860

**Membership Activities:**

CRD #: 126201

Order Entry & Clearance

International Tele #

**Total BD Firms 46**