

## EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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## Rules of Cboe BZX Exchange, Inc.

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## Rule 21.1. Definitions

The following definitions apply to Chapter XXI for the trading of options listed on BZX Options.

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(d) The term “Order Type” shall mean the unique processing prescribed for designated orders, subject to the restrictions set forth in paragraph (l) below with respect to orders and bulk messages submitted through bulk ports, that are eligible for entry into the System. Unless otherwise specified in the Rules or the context indicates otherwise, the Exchange determines which of the following Order Types are available on a class or system basis.

(1)-(7) No change.

(8) “Post Only Orders” are orders that are to be ranked and executed on the Exchange pursuant to Rule 21.8 (Order Display and Book Processing) or cancelled, as appropriate, without routing away to another options exchange except that the order will not remove liquidity from the BZX Options Book, other than as described below. A Post Only Order subject to the display-price sliding process under paragraph (h) below or designated as a Cancel Back order pursuant to paragraph (m) below will execute against an order resting on the BZX Options Book if the value of price improvement associated with such execution equals or exceeds the sum of fees charged for such execution and the value of any rebate that would be provided if the order posted to the BZX Options Book and subsequently provided liquidity (except a Post Only bulk message in this situation will be cancelled). A Post Only Order will be subject to the display-price sliding process unless a User has entered instructions not to use the display-price sliding process as set forth in paragraph (h) below. Users may designate bulk messages as Post Only as set forth in paragraph (l) below.

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(h) Display-Price Sliding.

(1)-(3) No change.

(4) Any Post Only Order subject to the display-price sliding process described in this paragraph (h) that (A) locks or crosses a Protected Quotation displayed by the Exchange

upon entry will be executed as set forth in Rule 21.1(d)(8) or cancelled, or (B) locks or crosses a Protected Quotation displayed by an external market upon entry will be subject to the display-price sliding process described in this paragraph (h). A Post Only bulk message that (A) locks or crosses a Protected Quotation displayed by the Exchange upon entry will be cancelled, or (B) locks or crosses a Protected Quotation displayed by an external market upon entry will be subject to the display-price sliding process described in this paragraph (h). [Any Post Only Order that locks or crosses a Protected Quotation displayed by an external market upon entry will be subject to the display-price sliding process described in this paragraph (h).] In the event the NBBO changes such that a Post Only Order subject to display-price sliding would be ranked at a price at which it could remove displayed liquidity from the BZX Options Book, the order will be cancelled.

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(m) Cancel Back Order. A Cancel Back order (including bulk messages) is an order a User designates to not be subject to the display-price sliding process pursuant to paragraph (h) above or the Price Adjust process pursuant to paragraph (i) above that the System cancels or rejects (immediately at the time the System receives the order or upon return to the System after being routed away) if displaying the order on the Book would create a violation of Rule 27.3, or if the order cannot otherwise be executed or displayed in the Book at its limit price. The System executes a Book Only – Cancel Back order against resting orders. The System executes a Post Only – Cancel Back order as set forth in Rule 21.1(d)(8).

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