

EXHIBIT 5

Additions underlined

Deletions [bracketed]

Rules of 24X National Exchange LLC

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CHAPTER 11. TRADING RULES

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Rule 11.2. Securities Eligible for Trading

(a) The Exchange shall designate securities for trading. Any class of securities listed or admitted to unlisted trading privileges on the Exchange pursuant to Chapter 14 of these Rules shall be eligible to become designated for trading on the Exchange. All securities designated for trading are eligible for odd-lot, round-lot and mixed lot executions, unless otherwise indicated by the Exchange or limited pursuant to these Rules. A security (as that term is defined in Section 3(a)(10) of the Exchange Act, as amended) may be traded on the Exchange in either traditional form (a digital representation of ownership and rights, but without utilizing distributed ledger (“blockchain” technology)) or, for the duration and under the terms of a pilot program operated by the Depository Trust Company (“DTC”), in tokenized form (a digital representation of ownership and rights which utilizes blockchain technology). Under the terms of a Securities and Exchange Commission Staff No-Action Letter issued to DTC, dated December 11, 2025 (the “No-Action Letter”), only a subset of securities traded on the Exchange will be eligible for trading in tokenized form (“DTC Eligible Securities”). The Exchange will publish periodic communications to identify for DTC Eligible Participants (as that term is defined in Rule 11.3(f)) a current list of those DTC Eligible Securities that may trade in tokenized form on the Exchange. A share of a tokenized DTC Eligible Security shall be tradable on the Exchange together with, on the same 24X Book (as that term is defined in Rule 1.5(a)) as, and with the same execution priority as, its traditional counterpart, but only if the tokenized security is fungible with, has the same CUSIP number and trading symbol as, and affords its shareholders the same rights and privileges as does a share of an equivalent class of the traditional security.

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Rule 11.3. Access.

(a) – (e) No change.

(f) Tokenization Pilot Program. A Member (as that term is defined in Rule 1.5(u)) that is eligible to participate in the Depository Trust Company’s (“DTC’s”) three-

year tokenization pilot program (the “DTC Pilot Program”), pursuant to its terms and those of the No-Action Letter (as that term is defined in Rule 11.2(a)) (each such Member, a “DTC Eligible Participant”), and which wishes for its order in a DTC Eligible Security (as that term is defined in Rule 11.2(a)) to clear and settle in tokenized form as part of the DTC Pilot Program shall notate its preference upon entry of the order in the System by selecting a flag that the Exchange designates for this purpose, in accordance with the Exchange’s procedures. The flag will indicate the DTC Eligible Participant’s preference as to what form the security will take (i.e., token or traditional) and it also may include other information or instructions that DTC may require the DTC Eligible Participant to enter, in accordance with DTC’s rules, policies, and procedures, and the terms of the No-Action Letter, to effectuate the flag, such as the DTC Eligible Participant’s selection of a blockchain and a digital wallet address for a tokenized DTC Eligible Security (the Exchange will issue a communication prior to requiring a DTC Eligible Participant to enter any such information or instructions to the flag, other than its tokenization preference). When a DTC Eligible Participant enters an order for a DTC Eligible Security with the tokenization flag selected, the Exchange, as an agent or designee of such DTC Eligible Participant, will communicate the DTC Eligible Participant’s flag, and any associated information or instructions to DTC. DTC will then carry out the DTC Eligible Participant’s tokenization preference, as set forth in the flag, as well as any instructions attendant thereto (as discussed herein) to the extent that the flag or instruction is executable in accordance with DTC’s rules, policies, and procedures, and the terms of the No-Action Letter. The Exchange’s systems will not determine whether a Member is a DTC Eligible Participant or whether a security is a DTC Eligible Security at the time of order entry and selection of the tokenization flag. The Exchange also will not determine whether DTC is able to execute a tokenization order for other reasons, including because the DTC Eligible Participant wishes to mint the token to a blockchain that is not compatible with the DTC Pilot Program or to a digital wallet that is not registered with DTC. Thus, if at the time of order entry, a Member is not a DTC Eligible Participant, the security selected for tokenization is not a DTC Eligible Security, or there are other reasons why DTC cannot execute a tokenization preference or instruction, then the order will remain in traditional (non-tokenized) form, in accordance with DTC’s rules, policies, and procedures. It is the sole responsibility of Members to determine for themselves whether they are DTC Eligible Participants, if the securities subject to an order are DTC Eligible Securities, if the blockchains and wallets to which they wish to mint tokens are compatible with the DTC Pilot Program, or whether the tokenization instruction is otherwise consistent with the terms of that program and the No-Action Letter.

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Rule 11.8. Priority of Orders

(a) Ranking. Orders of Users shall be ranked and maintained in the 24X Book based on the following priority:

- (1) – (6) No change.

(7) The mere fact that an order contains tokenized securities or indicates a preference of a DTC Eligible Participant (as that term is defined in Rule 11.3(f)) to clear and settle DTC Eligible Securities (as that term is defined in Rule 11.2(a)) in token form shall not affect the priority in which the Exchange executes that order.

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Rule 11.10. Routing Orders to Away Trading Centers

Unless the terms of the order direct the Exchange not to route such order away, if a Market Order or marketable Limit Order has not been executed in its entirety pursuant to Rule 11.9(a)(4) above, the order shall be eligible for routing away from the Exchange.

(a) – (f) No change.

(g) When the Exchange routes an order for a DTC Eligible Security (as that term is defined in Rule 11.2(a)) that a DTC Eligible Participant (as that term is defined in Rule 11.3(f)) has designated for clearing and settlement in token form, in accordance with Rule 11.3(f), the Exchange will communicate this tokenization instruction to DTC upon receiving an execution for an order that was routed to another trading venue.

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