

Note: Proposed new language is underlined. Proposed deletions are enclosed in [brackets].

**AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION  
OF  
BATS GLOBAL MARKETS, INC.**

\* \* \* \* \*

**Capital Stock**

FOURTH:

(a) *Authorized Shares.*

(i) The total number of shares of stock that the Corporation shall have authority to issue is [150] 435 million shares, consisting of [125] 362.5 million shares of voting common stock, par value \$0.01 per share (the “**Voting Common Stock**”), [10] 29 million shares of non-voting common stock, par value \$0.01 per share (the “**Non-Voting Common Stock**,” together with the Voting Common Stock, the “**Common Stock**”) and [15] 43.5 million shares of preferred stock, par value \$0.01 per share (the “**Preferred Stock**”). The rights, preferences, powers, privileges, and the restrictions, qualifications and limitations of the Voting Common Stock and Non-Voting Common Stock are identical, other than in respect of voting and conversion rights as set forth herein, and, except as otherwise provided herein, for all purposes under this Amended and Restated Certificate of Incorporation (this “**Certificate of Incorporation**”), the Voting Common Stock and Non-Voting Common Stock shall together constitute a single class of shares of the capital stock of the Corporation.

\* \* \* \* \*

(e) *Stock Split.*

(i) Effective upon the filing of this certificate of amendment with the Secretary of State, each share of Common Stock outstanding or held in treasury immediately prior to such time shall automatically and without any action on the part of the holders thereof be subdivided into 2.91 shares of Common Stock (the “**Stock Split**”). The par value of the Common Stock shall remain \$0.01 per share. This conversion shall apply to all shares of Common Stock. No fractional shares of Common Stock shall be issued upon the Stock Split or otherwise. In lieu of any fractional shares of Common Stock to which the stockholder would otherwise be entitled upon the Stock Split, the Corporation shall pay cash equal to such fraction multiplied by the then fair market value of the Common Stock outstanding as of the date of the Stock Split as determined by the Board of Directors.

(ii) All certificates representing shares of Common Stock outstanding immediately prior to the filing of this certificate of amendment shall immediately after the filing of this certificate of amendment represent instead the number of shares of Common Stock as adjusted to give effect to the Stock Split as set forth in this Article FOURTH, paragraph (e).

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