

## EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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## Rules of Cboe BYX Exchange, Inc.

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## Rule 11.9. Orders and Modifiers

Users may enter into the System the types of orders listed in this Rule 11.9, subject to the limitations set forth in this Rule or elsewhere in these Rules.

(a) – (b) No change.

(c) *Other Types of Orders.*

(1) – (7) No change.

(8) *Pegged Order.* A limit order that after entry into the System, the price of the order is automatically adjusted by the System in response to changes in the NBBO. A Pegged Order will peg to the NBB or NBO or a certain amount away from the NBB or NBO, as described below. An order with a Pegged instruction will not be eligible for execution when the NBB or NBO that it is pegged to is no longer available. Pegged Orders are not eligible for routing pursuant to Rule 11.13(b). A new timestamp is created for a Pegged Order each time it is automatically adjusted, including when an order that has been ineligible for execution again becomes eligible for execution because the NBB or NBO it is pegged to becomes available.

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