

Exhibit 5

New text is underlined;
Deleted text is in [brackets]

MIAX Emerald Options Exchange
Fee Schedule

All Exchange invoices are due in full on a timely basis and payable in accordance with MIAX Emerald Rule 208. All disputes related to fees, dues or other charges must be submitted to the Exchange in writing no later than sixty (60) days after the date of the monthly invoice and must be accompanied by supporting documentation.

All fees and rebates assessed prior to the three full calendar months before the month in which the Exchange becomes aware of a billing error shall be considered final.
