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## MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC

### Member Application Form

An applicant for membership on the Miami International Securities Exchange, LLC (the "MIAX" or the "Exchange") must complete this Member Application Form, including Parts 1 through 5. The Completed Membership Application Forms, including an executed copy of the User Agreement and the supplemental materials requested herein, should be sent via certified or first class mail to:

Miami International Securities Exchange, LLC  
7 Roszel Road, 5<sup>th</sup> Floor  
Princeton, NJ 08540  
Attention: Member Services

Each application must be accompanied by a check for the full amount of the applicable application fee payable to the Miami International Securities Exchange, LLC. Application fees are non-refundable.

Persons associated with the applicant are subject to investigation by the Exchange and may be required to appear in person before the Exchange. The Exchange may also require any person associated with a Member who may possess information relevant to the applicant's suitability to be a Member to provide information or testimony.

The Exchange will determine whether to approve an application. Written notice of the action of the Exchange, specifying in the case of disapproval of an application the grounds therefore, shall be provided to the applicant.

If the application process is not completed within six (6) months of the filing of the application form and payment of the appropriate fee, the application shall be deemed to be automatically withdrawn.

\* Note: In accordance with Rule 200(c)(7), Every Applicant must have and maintain membership in another registered options exchange (that is not registered solely under Section 6(g) of the Exchange Act). If such other registered options exchange has not been designated by the Commission, pursuant to Rule 17d-1 under the Exchange Act, to examine Members for compliance with financial responsibility rules (known as the Designated Examining Authority or "DEA"), then such Applicant must have and maintain a membership in FINRA. Each Applicant must also have and maintain membership with another SRO that has been appointed a Designated Options Examining Authority or "DOEA" in connection with the Multiparty 17d-2 Plan for the examination, surveillance, investigation and enforcement of options related sales practice rules. MIAX will not be offering a DOEA regulatory oversight services to member firms. *For purposes of this application, the following terms shall have the following meanings:*

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**Applicant** – the Person applying to become a Member of MIAX in the capacity of either Electronic Exchange Member (“EEM”), Lead Market Maker or Registered Market Maker (collectively “Market Makers” or “MMs”), or the Member amending this form.

**Associated Person** – any partner, officer, director, or branch manager of a Member (or any person occupying a similar status or performing similar functions), any person directly or indirectly controlling, controlled by, or under common control with a Member, or any employee of a Member.

**Authorized Individual** – a person authorized to submit orders to MIAX on behalf of Sponsored Participant. As used in this Agreement, the requirement that a Sponsored Participant “comply with MIAX Rules” or “act in compliance with MIAX Rules” (or such other similar phrases) shall mean that Sponsored Participant shall comply with MIAX Rules as if it were a MIAX Member.

**Central Registration Depository (“Web CRD®”)** – a centralized electronic registration system maintained by FINRA which provides information on registered representatives and principals for members of participant organizations. This database contains employment history, exam scores, licensing information, disciplinary actions, fingerprint results, and other related registration information.

**Control** – the power to exercise a controlling influence over the management or policies of a person, unless such power is solely the result of an official position with such person. Any person who owns beneficially, directly or indirectly, more than 20% of the voting power in the election of directors of a corporation, or more than 25% of the voting power in the election of directors of any other corporation which directly or through one or more affiliates owns beneficially more than 25% of the voting power in the election of directors of such corporation, shall be presumed to control such corporation.

**Designated Examining Authority (“DEA”)** – the SEC will designate one SRO to be a broker-dealer’s examining authority, when the broker-dealer is a member of more than one SRO. Every broker-dealer is assigned a DEA, who will examine the broker-dealer for compliance with financial responsibility rules. The SEC will make the DEA assignment based on the SRO examination program and the broker-dealer’s primary business location.

**Designated Options Examining Authority (“DOEA”)** – DOEAs (currently FINRA and CBOE) have been appointed pursuant to the Multiparty 17d-2 Plan for the examination, surveillance, investigation and enforcement of options related sales practice rules. The DOEAs are responsible for enforcing the rules of the option exchange participants set forth in Exhibit A of the Plan, conducting options-related sales practice examinations, and investigating options-related complaints and terminations for cause of associated persons.

**Electronic Exchange Member** – a Member that holds a valid Trading Permit, who is not a market maker and is registered with the Exchange pursuant to Chapter II of the MIAX Rules for the purposes of participating in trading on the Exchange.

**Financial Arrangement** – 1) the direct financing of a Member’s dealings upon the Exchange, or 2) any direct equity investment or profit sharing arrangement, or 3) any consideration over the amount of \$5,000.00 including, but not limited to, gifts, loans, annual salaries or bonuses.

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**Lead Market Maker** – a Member that holds a valid Trading Permit and is registered with the Exchange for the purpose of making markets in securities traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter VI of the MIAX Rules with respect to Lead Market Makers.

**Registered Market Maker** – a Member that holds a valid Trading Permit and is registered with the Exchange for the purpose of making markets in securities traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter VI of the MIAX Rules with respect to Registered Market Makers.

**Member** – a corporation, partnership, limited liability company or sole proprietorship that is registered with the Exchange pursuant to Chapter II of the MIAX Rules for the purposes of transacting business on the Exchange in one or more of the following capacities: (i) a “Lead Market Maker,” (ii) a “Registered Market Maker,” or (iii) an “Electronic Exchange Member.”

**MIAX** – the Miami International Securities Exchange, LLC.

**Person** – a natural person, corporation, partnership, limited liability company, association, joint Securities company, trustee of a trust fund, or any organized group of persons whether incorporated or not.

**Registered Options Trader (“ROT”)** – Per MIAX Rule 601(b)(1), ROTs may be: (i) individual Members registered with the Exchange as Market Makers, or (ii) officers, partners, employees or associated persons of Members that are registered with the Exchange as Market Makers.

**Self-Regulatory Organization (“SRO”)** – each exchange or national securities association is an SRO. Each SRO must have rules that provide for the expulsion, suspension and other discipline of member Broker-Dealers for conduct inconsistent with just and equitable principles of trade.

**Sponsored Participant** – a person or entity (e.g., a customer, another Member or a non-member broker-dealer) that has entered into an arrangement with a MIAX Member (“Sponsoring Member”) whereby the Sponsoring Member provides access to the Exchange or otherwise allows such person or entity to route its orders to the Exchange using the Member’s market participant identifier (“MPID”).

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**Section 1.**

**Qualifications of Members.** A Member of the Exchange may be a corporation, partnership, limited liability company or sole proprietorship organized under the laws of a jurisdiction of the United States, or such other jurisdiction as the Exchange may approve. Each Member must be a broker-dealer registered pursuant to Section 15 of the Exchange Act and meet the qualifications for a Member in accordance with Rules of the Exchange applicable thereto. Each Member must prepare and maintain financial and other reports required to be filed with the SEC and the Exchange in English and U.S. dollars, and ensure the availability of an individual fluent in English and knowledgeable in securities and financial matters to assist representatives of the Exchange during examinations.

Every Member shall have as the principal purpose of being a Member the conduct of a securities business. Such a purpose shall be deemed to exist if and so long as: (1) the Member has qualified and acts in respect of its business on the Exchange in one or more of the following capacities: (i) a Lead Market Maker; (ii) a Registered Market Maker; or (iii) an Electronic Exchange Member.

1. Name of Applicant: \_\_\_\_\_
2. Applicant's Central Registration Depository ("CRD") number: \_\_\_\_\_
3. Applicant's Social Security Number: \_\_\_\_\_
4. Applicant – Firm name: \_\_\_\_\_
5. Type of Organization
  - a. Corporation \_\_\_\_\_
  - b. Limited Liability Corporation \_\_\_\_\_
  - c. Partnership \_\_\_\_\_
  - d. Sole Proprietor \_\_\_\_\_
6. State of Organization: \_\_\_\_\_
7. Federal Employer ID Number: \_\_\_\_\_
8. Business Address: \_\_\_\_\_
9. Contact Information:  
Phone: \_\_\_\_\_  
E-mail: \_\_\_\_\_

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10. Type of MIAX Membership for which Applicant is applying (indicate all that apply):

- Electronic Exchange Member
- Registered Market Maker Member
- Lead Market Maker Member

11. Affiliates of Applicant:

a. Affiliates status: New  Existing

b. Type:

- Electronic Exchange Member
- Registered Market Maker Member
- Lead Market Maker Member

**Section 2.**

***Firm Contact Information***

**Business Contact** (Person who may be contacted regarding questions related to this application)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**Billing Contact**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

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**Compliance Contact**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**Technical Contact**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**Trading Contact**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**Supervisor of Authorized Traders**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

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Pursuant to Exchange Rule 315(d) each Member is required to designate, and identify to the Exchange, a person or persons responsible for implementing and monitoring the day-to-day operations and internal controls of the Member's anti-money laundering program. A Member must provide prompt notice to the Exchange regarding any change in this designation. If applicant is a Member of FINRA it is required to comply with FINRA rule 3310 notification of changes to this designation need not be filed with the Exchange if the Member complies with such FINRA rule.

**AML Compliance Officer**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Business Address: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**Chief Compliance Officer (CCO)**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**FINOP (Series 27 Qualified)**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

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**Principal (Series 24 Qualified)**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**Principal (Series 24 Qualified)**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CRD # (If applicable): \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

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**Section 3. General Purpose and Background**

*All Applicants are requested to provide the following information:*

- (a) A copy of the Applicant firm's Form BD.
- (b) A copy of Applicant's partnership agreement, LLC operating agreement, charter, by-laws or equivalent documents.
- (c) An organizational chart, including the names of Applicant's chief executive officer, chief financial officer, chief operating officer, and chief compliance officer.
- (d) A copy of any contract or agreement with another broker-dealer, a bank, a clearing entity, a service bureau or a similar entity to provide Applicant with services regarding the execution or clearance and settlement of transactions effected on the Exchange.
- (e) A description of Applicant's proposed trading activities on the Exchange, such as whether it will enter customer orders, proprietary orders or conduct block trading activities, etc. Include a statement of the extent to which Applicant currently is conducting such activities as a member of other SRO(s).
- (f) If applicable, a description of the manner in which Applicant receives orders from customers, such as electronically via internet or proprietary communication devices, and the processes and/or systems used.
- (g) A description of the manner in which Applicant will send orders to the Exchange, such as manually, through an internal order processing system or through a third party order routing service.
- (h) The OCC member through which Applicant will clear transactions effected on the Exchange (if Applicant is self-clearing, so indicate).
- (i) If applicable, a listing of the office(s) from which Applicant will conduct its MIAX market making (Lead and Registered Market Makers) activity:
  - (1) A list of all Registered Options Trader(s).
  - (2) Provide a copy of Form U-4 for each of the individuals identified in item (1)(i)1 above) or, if such individuals are not currently subject to Form U-4 reporting, provide a brief description of their qualifications. (Note that each Registered Options Trader must take an examination and be approved by the Exchange.)
- (j) If applicable, evidence that Applicant has the Brokers' Blanket Bond.

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**Section 4. Regulatory Disclosure**

*All Applicants are requested to provide the following information:*

- (a) A list of Self Regulatory Organizations (“SRO”) of which Applicant is a member.
- (b) Applicant’s designated examining authority (“DEA”).
- (c) For applicants that propose to clear transactions effected on the Exchange, a copy of Applicant’s written procedures for assessing and monitoring potential risks.
- (d) A statement indicating whether Applicant is currently, or has been in the last 10 years, the subject of any investigation or disciplinary proceeding conducted by any SRO, or by any federal or state securities or futures regulatory agency or commission, regarding Applicant’s activities that are not disclosed on Applicant’s Form BD. If so, the statement must include all relevant details, including any sanctions imposed.
- (e) A statement indicating whether any person listed on Schedule A of Applicant’s Form BD is currently, or has been in the last 10 years, the subject of any investigation or disciplinary proceeding conducted by any SRO, or by any federal or state securities or futures regulatory agency or commission, regarding Applicant’s activities that is not disclosed on a Form U-4 for such individuals. If so, the statement must include all relevant details, including any sanctions imposed. If Applicant is not a FINRA member, provide a copy of Form U-4 for those individuals on Schedule A of Applicant’s Form BD in those cases where such individuals are subject to Form U-4 reporting.
- (f) State the date of Applicant’s last examination during which such supervisory procedures were reviewed and by which SRO.
- (g) Provide a current copy of all supervisory procedures and, if applicable identify any new procedures that will be implemented for new types of business the firm plans to launch.
- (h) A list of the persons primarily responsible for supervising trading and/or market making activities, including such persons CRD numbers, if applicable.
- (i) If Applicant will be conducting "Other Business Activities", a statement describing such activities and a copy of the "Information Barrier" procedures.

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**Section 5. Financial Disclosure**

*All Applicants are requested to provide the following information:*

- (a) A copy of Applicant's most recent "FOCUS Report" (Form X-17A-5) filed with the SEC pursuant to Rule 17a-5 under the Exchange Act (the most current Parts I, II, and IIA, as applicable).
- (b) A current copy of the Applicant's financial Balance Sheet.
- (c) A Financial Reporting Declaration Statement from Applicant's CFO regarding the content in section 3(b) above.
- (d) The name, address and phone number of Applicant's independent public accountant.
- (e) If any other person will guarantee the transactions Applicant will effect on the Exchange, attach a statement indicating the name of the guarantor and the nature of the guarantee.
- (f) The source and amount of Applicant's capital to support its market making activities on the Exchange, and the source of any additional capital that may become necessary.
- (g) If Applicant intends to raise additional capital to finance its business on the Exchange, attach a statement indicating the source and amount of such capital.
- (h) Debts to Exchanges or Exchange Members (verbal and written)
  - 1. Does the organization owe any monies to MIAX, another national securities exchange, a national securities association, a national futures association, or a commodities exchange that are overdue (including but not limited to any overdue fees, charges, dues, assessments, fines or other amounts)?  
 Yes       No  
If yes, to whom: \_\_\_\_\_ Amount: \_\_\_\_\_
  - 2. Have satisfactory arrangements been made to repay this debt?  
 Yes       No  
If yes, to whom: \_\_\_\_\_ Amount: \_\_\_\_\_  
Describe: \_\_\_\_\_
  - 3. Does the organization owe any monies to any MIAX Permit Holder, or any member of another national securities exchange, a national securities association, a national futures association, or a commodities exchange?  
 Yes       No  
If yes, to whom: \_\_\_\_\_ Amount: \_\_\_\_\_  
Describe: \_\_\_\_\_

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4. Have satisfactory arrangements been made to repay this debt?  
 Yes       No  
If yes, to whom: \_\_\_\_\_ Amount: \_\_\_\_\_  
Describe: \_\_\_\_\_

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**Section 6. Attestation and Authorization of Membership Applicant**

*All Applicants are requested to complete:*

Applicant: \_\_\_\_\_

Date: \_\_\_\_\_

The undersigned attests that he/she is authorized on behalf of Applicant-Firm to make this application to Miami International Securities Exchange, LLC ("MIAX" or "Exchange").

The Applicant agrees to pay all dues, fees, assessments, and other charges in the manner and amount as shall from time to time be fixed by the Exchange.

The Applicant agrees that it will abide by the Rules of the Exchange as amended from time to time, and by all circulars, notices, directives or decisions the Exchange adopts pursuant to or made in accordance with its Rules.

The Applicant may be the subject of an investigative and/or background checks, and therefore; authorizes any Self Regulatory Organization (SRO), Commodities Exchange, former employer and other persons to furnish to the Exchange, upon its request, any information that such person or entity may have concerning the character, ability, business activities, reputation and employment history of Applicant or its associated persons, and releases such person or entity from any and all liability in furnishing such information to the Exchange.

The Applicant authorizes the Exchange to make available to any governmental agency, SRO, commodities exchange or similar entity, any information the Exchange may have concerning Applicant or its associated persons, and releases the Exchange from any and all liability in furnishing such information.

The Applicant agrees to promptly update its application materials if any of the information provided is or becomes inaccurate or incomplete after the date of submission of its application to the Exchange.

The undersigned represents that all the information contained in the Membership Application Form and supplemental materials it has submitted to the Exchange is true, complete and accurate.

By: \_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Title)

\_\_\_\_\_  
(Signature)