MIAX Emerald, LLC

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Rule 503. Openings on the Exchange

(a) No change.

(b) The procedure described in this Rule will be used to reopen an option class after a trading halt. The order types that may participate in the opening process (the “Opening Process”) are set forth in Rule 516, Order Types Defined[ (the “Opening Process”)]. Post-Only OQs may participate in the Opening Process, however, the Post-Only instruction will be ignored for Post-Only OQs that participate in the Opening Process.

(c) – (g) No change.

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