

HIGHLIGHT OF JULY 1, 2026, FEE CHANGES (Changes Highlighted Below)

1) Transaction Fees

a) Multiply-Listed Options Exchange Fees

i) Market Maker Transaction Fees

Market Maker Sliding Scale

Members and Their Affiliates ²⁴ In Priority Customer Rebate Program Volume Tier 3 or Higher									
	Tier	Percentage Thresholds	Simple				Complex		
			Per Contract Fee For Penny Classes		Per Contract Fee For Non-Penny Classes		Per Contract Fee for Penny Classes	Per Contract Fee for Non- Penny Classes	Per Contract Surcharge for Trading Against a Priority Customer Complex Order for Penny and Non-Penny Classes
			Maker*	Taker	Maker*	Taker			
All MIAX Market Makers	1	0.00% - 0.40%	\$0.21	\$0.23	\$0.25	\$0.30	\$0.25	\$0.32	\$0.12
	2	Above 0.40% - 0.80%	\$0.16	\$0.22	\$0.19	\$0.27	\$0.24	\$0.29	\$0.12
	3	Above 0.80% - 1.20%	\$0.10	\$0.19	\$0.12	\$0.23	\$0.21	\$0.25	\$0.12

¹ For purposes of the MIAX Options Fee Schedule, the term “Affiliate” means (i) an affiliate of a Member of at least 75% common ownership between the firms as reflected on each firm’s Form BD, Schedule A, (“Affiliate”), or (ii) the Appointed Market Maker of an Appointed EEM (or, conversely, the Appointed EEM of an Appointed Market Maker). An “Appointed Market Maker” is a MIAX Market Maker (who does not otherwise have a corporate affiliation based upon common ownership with an EEM) that has been appointed by an EEM and an “Appointed EEM” is an EEM (who does not otherwise have a corporate affiliation based upon common ownership with a MIAX Market Maker) that has been appointed by a MIAX Market Maker, pursuant to the following process. A MIAX Market Maker appoints an EEM and an EEM appoints a MIAX Market Maker, for the purposes of the Fee Schedule, by each completing and sending an executed Volume Aggregation Request Form by email to membership@miaxglobal.com no later than 2 business days prior to the first business day of the month in which the designation is to become effective. Transmittal of a validly completed and executed form to the Exchange along with the Exchange’s acknowledgement of the effective designation to each of the Market Maker and EEM will be viewed as acceptance of the appointment. The Exchange will only recognize one designation per Member. A Member may make a designation not more than once every 12 months (from the date of its most recent designation), which designation shall remain in effect unless or until the Exchange receives written notice submitted 2 business days prior to the first business day of the month from either Member indicating that the appointment has been terminated. Designations will become operative on the first business day of the effective month and may not be terminated prior to the end of the month. Execution data and reports will be provided to both parties.

	4	Above 1.20% - 1.60%	\$0.05 0.09	\$0.18	\$0.08 0.11	\$0.22	\$0.20	\$0.24	\$0.12
	5	Above 1.60%	\$0.03 0.08	\$0.17	\$0.06 0.10	\$0.21	\$0.19	\$0.23	\$0.12

Members and Their Affiliates Not In Priority Customer Rebate Program Volume Tier 3 or Higher									
	Tier	Percentage Thresholds	Simple				Complex		
			Per Contract Fee For Penny Classes		Per Contract Fee For Non-Penny Classes		Per Contract Fee for Penny Classes	Per Contract Fee for Non-Penny Classes	Per Contract Surcharge for Trading Against a Priority Customer Complex Order for Penny and Non-Penny Classes
			Maker*	Taker	Maker*	Taker			
All MIAX Market Makers ²⁵	1	0.00% - 0.40%	\$0.23	\$0.25	\$0.27	\$0.32	\$0.25	\$0.32	\$0.12
	2	Above 0.40% - 0.80%	\$0.18	\$0.24	\$0.21	\$0.29	\$0.24	\$0.29	\$0.12
	3	Above 0.80% - 1.20%	\$0.12	\$0.21	\$0.14	\$0.25	\$0.21	\$0.25	\$0.12
	4	Above 1.20% - 1.60%	\$0.07 0.11	\$0.20	\$0.10 0.13	\$0.24	\$0.20	\$0.24	\$0.12
	5	Above 1.60%	\$0.05 0.10	\$0.19	\$0.08 0.12	\$0.23	\$0.19	\$0.23	\$0.12

* The Maker Penny and Non-Penny fees will apply to opening transactions, transactions resulting from quotes that uncross the ABBO, and any other transaction that is not a taker transaction.

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² See MIAX Rule 100 for the definition of Registered Market Maker (“RMM”), Primary Lead Market Maker (“PLMM”), Lead Market Maker (“LMM”), Directed Order Lead Market Maker (“DLMM”) and Directed Primary Lead Market Maker (“DPLMM”) is a party to a transaction being allocated to the LMM or PLMM and is the result of an order that has been directed to the LMM or PLMM.

iii) Priority Customer Rebate Program

Origin	Tier	Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes Listed on MIAX (Monthly)	Per Contract Credit for Simple Orders in non-Select Symbols ¹⁴ Listed on MIAX	Per Contract Credit for Simple Orders in Select Symbols Listed on MIAX	Per Contract Credit for PRIME Agency Order!!!	Per Contract Credit for cPRIME Agency Order	Per Contract Credit for Complex Orders
Priority Customer	1	0.00% - 0.50%	\$0.00	\$0.00	\$0.10	See cPRIME Agency Order Break-up Table Below	\$0.20
	2	Above 0.50% to 1.50%	\$0.10	\$0.10	\$0.11	See cPRIME Agency Order Break-up Table Below	\$0.21
	3	Above 1.50% to 2.00%	\$0.15	\$0.18	\$0.11	See cPRIME Agency Order Break-up Table Below	\$0.26 [◇] /\$0.27 [■]
	4	Above 2.00% to 3.50%	\$0.21	\$0.24	\$0.11	See cPRIME Agency Order Break-up Table Below	\$0.27 [◇] /\$0.28 [■]
	5	Above 3.50%	\$0.24	\$0.25	\$0.13	See cPRIME Agency Order Break-up Table Below	\$0.27 [◇] /\$0.28 [■]

Per Contract Adjustment for PRIME Agency Order!!!

Origin	Order Break-up %	Per Contract Adjustment of Credit
Priority Customer	0-20%	\$0.02 (reduction of credit)
	>20% - 40%	\$0.01 (reduction of credit)
	>40% - 60%	\$0.00
	>60% - 80%	(\$0.01) (additional credit)
	>80% -100%	(\$0.02) (additional credit)

!!! For Priority Customer PRIME Agency Orders the Exchange will apply the per contract adjustment to the PRIME Agency rebate provided under the Priority Customer Rebate Program dependent upon the order break-up percentage as described in the table above.

¹⁴ The term "Select Symbols" means options listed on MIAX overlying AAL, AAPL, AMAT, AMD, AMZN, BA, BABA, BB, BIDU, BP, C, CAT, CLF, CVX, DAL, EBAY, EEM, FCX, GE, GILD, GLD, GM, GOOGL, GPRO, HAL, INTC, IWM, JNJ, JPM, KMI, KO, META, MO, MRK, NFLX, NOK, ORCL, PBR, PFE, PG, QCOM, QQQ, RIG, SPY, T, TSLA, USO, VALE, WFC, WMB, XHB, XLE, XLF, XLP, XOM and XOP.

cPRIME Agency Order Break-up Table

Origin	Order Break-up %***	Per Contract Credit
<i>Priority Customer</i>	0-10%	(\$0.05)
	>10% - 20%	(\$0.06)
	>20% - 30%	(\$0.07)
	>30% - 40%	(\$0.08)
	>40% - 50%	(\$0.10 / \$0.12)**
	>50% - 60%	(\$0.10 / \$0.12)**
	>60% - 70%	(\$0.10 / \$0.12)**
	>70% - 80%	(\$0.10 / \$0.12)**
	>80% - 90%	(\$0.10 / \$0.12)**
	>90% - 100%	(\$0.10 / \$0.12)**

** Any Member or its Affiliate that qualifies for Priority Customer Rebate Program tier 4 and executes Priority Customer standard, non-paired complex volume at least equal to or greater than three (3) times their Priority Customer cPRIME Agency Order volume, on a monthly basis, will receive a credit of \$0.12 per contract for cPRIME Agency Orders.

*** MIAX will apply the cPRIME Agency credit to the EEM that submitted the cPRIME Order into the cPRIME Auction. Payment of the credit amount is in accordance with the Order Break-up percentage of the cPRIME Agency order as described in the table above.

- ◇ This rebate is for executed Priority Customer non-paired Complex Orders when the executing buyer and seller are the same Member or Affiliates.
- This rebate is for executed Priority Customer non-paired Complex Orders when the executing buyer and seller are not the same Member or Affiliates.

MIAX shall credit each Member the per contract amount set forth above as applicable resulting from each Priority Customer order transmitted by that Member which is executed electronically on the Exchange in all multiply-listed option classes (excluding, in simple or complex as applicable, QCC and cQCC Orders, Priority Customer-to-Priority Customer Orders, C2C and cC2C Orders, PRIME and cPRIME AOC Responses, PRIME and cPRIME Contra-side Orders, PRIME and cPRIME Orders for which both the Agency and Contra-side Order are Priority Customers, and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in MIAX Rule 1400), provided the Member meets certain percentage thresholds in a month as described in the Priority Customer Rebate Program table.

For each Priority Customer order transmitted by that Member which is executed electronically on the Exchange in Select Symbols in simple order executions, MIAX shall credit each member at the separate per contract rate for Select Symbols listed on MIAX.

For each Priority Customer order submitted into the PRIME Auction as a PRIME Agency Simple Order, MIAX shall credit each member at the separate per contract rate for PRIME Agency Simple Orders; however, no rebates will be paid if the PRIME Agency Simple Order executes against a Contra-side Order which is also a Priority Customer.

All fees and rebates are per contract per leg.

For each Priority Customer complex order submitted into the cPRIME Auction as a cPRIME Agency Order, MIAX shall credit each member at the separate per contract per leg rate for cPRIME Agency Orders; however, no rebates will be paid if the cPRIME Agency Order executes against a Contra-side Order which is also a Priority Customer.

The Priority Customer rebate payment will be calculated from the first executed contract at the applicable threshold per contract credit with rebate payments made at the highest achieved volume tier for each contract traded in that month.

The percentage thresholds are calculated based on the percentage of national customer volume in multiply-listed options classes listed on MIAX entered and executed over the course of the month (excluding QCC and cQCC Orders, Priority Customer-to-Priority Customer Orders, C2C and cC2C Orders, PRIME and cPRIME AOC Responses, PRIME and cPRIME Contra-side Orders, and PRIME and cPRIME Orders for which both the Agency and Contra-side Order are Priority Customers). Volume for transactions in both simple and complex orders will be aggregated to determine the appropriate volume tier threshold applicable to each transaction. Volume will be recorded for and credits will be delivered to the Member Firm that submits the order to MIAX. MIAX will aggregate the contracts resulting from Priority Customer orders transmitted and executed electronically on MIAX from Members and their Affiliates for purposes of the thresholds described in the Priority Customer Rebate Program table.

Any Member or its Affiliate that qualifies for Priority Customer Rebate Program volume tiers 3 or higher, and who achieves greater than 0.85% in Priority Customer complex volume on MIAX, represented as a percentage of national customer volume in multiply-listed options classes listed on MIAX, will be credited an additional \$0.01 per contract for each Priority Customer order executed in the PRIME Auction as a PRIME Agency Order over a threshold of above 0.60% of national customer volume in multiply-listed options classes listed on MIAX during the relevant month (excluding QCC and cQCC Orders, Priority Customer-to-Priority Customer Orders, C2C and cC2C Orders, cPRIME Agency Orders, PRIME and cPRIME AOC Responses, PRIME and cPRIME Contra-side Orders, PRIME and cPRIME Orders for which both the Agency and Contra-side Order are Priority Customers, and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in MIAX Rule 1400); volume will be recorded for and credits will be delivered to the Member Firm that submits the order to MIAX. In the event of a MIAX System outage or other interruption of electronic trading on MIAX, the Exchange will adjust the national customer volume in multiply-listed options for the duration of the outage. A Member may request to receive its credit under the Priority Customer Rebate Program as a separate direct payment.

2) Regulatory Fees

b) Options Regulatory Fee

The per contract Options Regulatory Fee (“ORF”) is assessed by MIAX to each MIAX Member for all options transactions, cleared or ultimately cleared by the Member that are cleared by OCC in the “customer” range, regardless of the exchange on which the transaction occurs. The ORF is not assessed on outbound linkage trades. The ORF is collected by OCC on behalf of MIAX from either (1) a Member that was the ultimate clearing firm for the transaction or (2) a non-Member that was the ultimate clearing firm where a Member was the executing clearing firm for the transaction. The Exchange uses reports from OCC to determine the identity of the executing clearing firm and ultimate clearing firm.

Options Regulatory Fee (ORF)	Per Executed Contract side
All Classes	\$0.0017

Effective March 1, 2026 through June 30, 2026

Options Regulatory Fee (ORF)	Per Executed Contract side
All Classes	\$0.0014

Effective July 1, 2026

The per-contract Options Regulatory Fee (“ORF”) is assessed by the Exchange on each side of an options transaction cleared by the OCC in the “customer” range for executions that occur on the Exchange. The Exchange uses reports from the OCC when assessing and collecting the ORF. The ORF is collected by the OCC on behalf of the Exchange from either (1) a Member that was the clearing firm for the transaction or (2) a non-Member that was the clearing firm where a Member was the executing firm for the transaction. The ORF is not assessed on outbound linkage trades.

Options Regulatory Fee (ORF)	Per Contract side
All Classes	\$0.0170

6) Market Data Fees

e) Open-Close and Trade-by-Trade Reports

Open-Close	
End-of-Day Subscription	\$600 per month
Intra-Day Subscription (10-Minute Interval)	\$3,000 per month ^a
Intra-Day Subscription (1-Minute Interval)	\$9,000 per month ^a
End-of-Day Ad-hoc Request (historical data)	\$500 per request per month. An ad-hoc request can be for any number of months beginning with June 2021 for which the data is available. ^{c, e}
Intra-Day Ad-hoc Request (historical data) (10-Minute Interval)	\$1,000 per request per month. An ad-hoc request can be for any number of months beginning with January 2013 for which the data is available. ^{b, d, e}
Intra-Day Ad-hoc Request (historical data) (1-Minute Interval)	\$4,000 per request per month. An ad-hoc request can be for any number of months beginning with January 2013 for which the data is available. ^{b, f}
Trade-by-Trade	
Trade-by-Trade Subscription	\$10,000 per month
Trade-by-Trade Ad-hoc Request (historical data)	\$6,000 per request per month. An ad-hoc request can be for any number of months beginning with January 2013 for which the data is available. ^{g, h}

- a. Subscribers who purchase a 10-Minute Interval Intra-Day subscription may request an End-of-Day subscription for no additional charge. Subscribers who purchase a 1-Minute Interval Intra-Day subscription may request a 10-Minute Interval Intra-Day and/or End-of-Day subscription for no additional charge.
- b. Subscribers who purchase a 10-Minute Interval Intra-Day Ad-hoc Request (historical data) may submit a request for an End-of-Day Ad-hoc Request (historical data) for the same date or date range for no additional charge. Subscribers who purchase a 1-Minute Interval Intra-Day Ad-hoc Request (historical) may submit a 10-Minute Interval Intra-Day Ad-hoc Request (historical) and/or an End-of-Day Ad-hoc Request (historical data) for the same date or date range for no additional charge.
- c. Academic discount applies to End-of-Day Ad-hoc Requests (historical data). Qualifying Academic Purchasers will be charged per request \$1,500 per year for the first year and \$125 per month for each additional month.
- d. Academic discount applies to 10-Minute Interval Intra-Day Ad-hoc Requests (historical data). Qualifying Academic Purchasers will be charged per request \$3,000 per year for the first year and \$250 per month for each additional month.
- e. From **January 1, 2026** through **June 30, December 31, 2026**, any single purchase of End-of-Day Ad-hoc Request (historical data) and/or 10-Minute Interval Intraday Ad-hoc Request (historical data) by an existing subscriber of an Intra-Day (10-Minute Interval) subscription or an End-of-Day subscription totaling \$20,000 or more will receive a 20% discount when the subscriber purchases the same category of historical

data for which they have a monthly subscription. This discount cannot be combined with any other discount offered by the Exchange, including the academic discount provided for Qualifying Academic Purchasers of historical Open-Close Report data.

- f. Academic discount applies to 1-Minute Interval Intra-Day Ad-hoc Requests (historical data). Qualifying Academic Purchasers will be charged per request \$4,500 per year for the first year and \$375 per month for each additional month.
- g. Subscribers who purchase (or have previously purchased) a 1-Minute Interval Intra-Day Ad-hoc Request (historical data) may submit a Trade-by-Trade Ad-hoc Request (historical data) for the same date or date range for the discounted rate of \$3,000 per request per month instead of the fee that would otherwise apply for such historical Trade-by-Trade Ad-hoc requests.
- h. Academic discount applies to Trade-by-Trade Ad-hoc Requests (historical data). Qualifying Academic Purchasers will be charged per request \$18,000 per year for the first year and \$1,500 per month for each additional month

Mid-Month Subscriptions. New subscribers will be charged for the full calendar month for which they subscribe and will be provided Open-Close and/or Trade-by-Trade Report data for each trading day of the calendar month prior to the day on which they subscribed.