

Execution Version

SKYLIGHT AGGREGATOR, L.P.

c/o Warburg Pincus LLC
450 Lexington Avenue
New York, New York 10017

WPCS FF EXCELSIOR, L.P.

c/o Warburg Pincus LLC
450 Lexington Avenue
New York, New York 10017

CONFIDENTIAL

March 19, 2025

Miami International Holdings, Inc.
7 Roszel Road, Suite 1A
Princeton, New Jersey 08540
Attention: Thomas P. Gallagher

MIH East Holdings, Limited
1 Blossom Yard, Fourth Floor
London, United Kingdom, E1 6RS
Attention: Thomas P. Gallagher

\$40 million Interim Facility
Fee Letter

Ladies and Gentlemen:

Reference is made to the Interim Facilities Agreement, dated the date hereof (including the exhibits and other attachments thereto, the “*Interim Facilities Agreement*”), among us and you. Terms used but not defined in this letter agreement (this “*Fee Letter*”) shall have the meanings assigned thereto in the Interim Facilities Agreement.

1. Interim Facilities Fees.

If the Interim Facility is funded, as consideration for each Interim Lender’s commitments and agreements under the Interim Facilities Agreement with respect to the Interim Facility, you agree to pay to us (or our designees), for our or their own account, an upfront fee (the “*Upfront Fee*”) equal to 5.25% of the aggregate principal amount of the Interim Facility, divided among the Interim Lenders in accordance with their commitments in respect of the Interim Facility. The Upfront Fee will be payable in full on the date of, and subject to the occurrence of, the initial funding under the Interim Facility.

2. General.

At our election, any fees hereunder may be structured as original issue discount and/or netted from the proceeds of the Interim Facility. You agree that, once paid, the fees or any part thereof payable hereunder will not be refundable under any circumstances. All fees payable hereunder will be paid in immediately available funds in the currency of the applicable commitment and shall not be subject to reduction by way of setoff or counterclaim. In addition, all such payments shall be made without deduction for any taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any national, state, or local tax authority, or will be grossed up by you for such amounts. Further, you agree that all payments made by you under this Fee Letter shall be exclusive of any value added tax or any other tax of a similar nature (“*VAT*”) which is chargeable thereon. If any VAT is or becomes chargeable in

respect of any such payment, you shall pay an amount equal to such VAT in addition to and at the same time as such payment. Any amounts which are to be reimbursed or indemnified by you shall be reimbursed or indemnified (as the case may be) together with an amount equal to any VAT in respect thereof. All fees received by each Interim Lender hereunder may be shared among such Interim Lender and its affiliates as such Interim Lender may determine in its sole discretion.

You agree that (i) you will not disclose this Fee Letter or the contents hereof other than as permitted by the Interim Facilities Agreement and (ii) your obligations under this Fee Letter shall survive the expiration or termination of the Interim Facilities Agreement and the funding of the Interim Facility.

It is understood that this Fee Letter shall not constitute or give rise to any obligation on the part of us to provide or arrange any financing; such an obligation will arise only under the Interim Facilities Agreement if accepted in accordance with its terms. This Fee Letter may not be amended or any provision hereof waived or modified except if in accordance with the Interim Facilities Agreement. **THIS FEE LETTER AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS FEE LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.**

The provisions of clauses 18 (*Notices*), 19 (*Confidentiality*), 27.1 (*Partial Invalidity*), 27.2 (*Counterparts*), 27.3 (*Remedied and waivers*), 27.6 (*Third Party rights*) of the Interim Facilities Agreement shall apply to this Fee Letter as if set out in full in this letter and as if references in those clauses to “this Agreement” of the “Interim Documents” are references to this Fee Letter. The words “execution,” “signed,” “signature” and words of like import in this Fee Letter relating to the execution and delivery of this Fee Letter shall be deemed to include electronic signatures, which shall be of the same legal effect, validity or enforceability as a manually executed signature to the extent and as provided in any applicable law. Section headings used herein are for convenience of reference only, are not part of this Fee Letter and are not to affect the construction of, or to be taken into consideration in interpreting, this Fee Letter.

[Remainder of this page intentionally left blank]

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof in accordance with the Commitment Letter, whereupon this Fee Letter shall become a binding agreement between us.

Very truly yours,

SKYLIGHT AGGREGATOR, L.P.

By: Warburg Pincus Co-Investment GP, LLC, its
general partner

By: Warburg Pincus Partners II, L.P., its managing
member

By: Warburg Pincus Partners GP LLC, its general
partner

By: Warburg Pincus & Co., its managing member

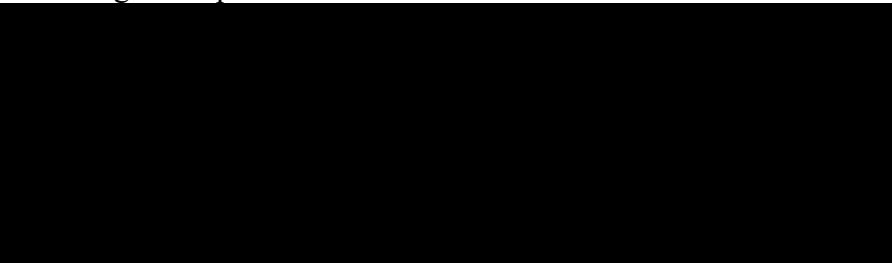


WPCS FF EXCELSIOR, L.P.

By: WPCS FF Co-Invest GP LLC, its general partner

By: Warburg Pincus Partners II (Cayman), L.P., its managing
member

By: Warburg Pincus (Bermuda) Private Equity GP Ltd., its
general partner



Accepted and agreed to as of
the date first above written:

MIAMI INTERNATIONAL HOLDINGS, INC



MIH EAST HOLDINGS, LIMITED

