

HIGHLIGHT OF NOVEMBER 1, 2021, FEE CHANGES (Changes Highlighted Below)

1) Transaction Fees

a) Multiply-Listed Options Exchange Fees

iii) Priority Customer Rebate Program

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, mini-options, 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.

iv) Professional Rebate Program

MIAx shall credit each Member the per contract amount set forth above as applicable resulting from any contracts executed from an order submitted by a Member for the account(s) of a (i) Public Customer that is not a Priority Customer; (ii) Non-MIAx Market Maker; (iii) Non-Member Broker-Dealer; or (iv) Firm (for purposes of the Professional Rebate Program, "Professional") which is executed electronically on the Exchange in all multiply-listed option classes (excluding, in simple or complex as applicable, mini-options, Non-Priority Customer to Non-Priority Customer Orders, QCC and cQCC Orders, PRIME and cPRIME Orders, PRIME and cPRIME AOC Responses, PRIME and cPRIME Contra-side Orders, 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 (collectively, for purposes of the Professional Rebate Program, "Excluded Contracts")), provided the Member achieves certain Professional

volume increase percentage thresholds in the month relative to the fourth quarter of 2015, as described in the table above.

c) Fees for Customer Orders Routed to Another Options Exchange

MIAX will assess a Routing Fee to market participants on all orders routed to and executed on an away market as set forth in the table below.

Description	Fees
Routed, Priority Customer, Penny Program, to: NYSE American, BOX, Cboe, Cboe EDGX Options, Nasdaq MRX, Nasdaq PHLX (except SPY), Nasdaq BX Options	\$0.15
Routed, Priority Customer, Penny Program, to: NYSE Arca Options, Cboe BZX Options, Cboe C2, Nasdaq GEMX, Nasdaq ISE, NOM, Nasdaq PHLX (SPY only), MIAX Emerald, MIAX Pearl, Nasdaq BX Options	\$0.65
Routed, Priority Customer, Non-Penny Program, to: NYSE American, BOX, Cboe, Cboe EDGX Options, Nasdaq ISE, Nasdaq MRX, Nasdaq PHLX, Nasdaq BX Options	\$0.15
Routed, Priority Customer, Non-Penny Program, to: NYSE Arca Options, Cboe BZX Options, Cboe C2, MIAX Pearl, MIAX Emerald, Nasdaq GEMX, NOM, Nasdaq BX Options	\$1.00
Routed, Public Customer that is not a Priority Customer, Penny Program, to: NYSE American, NYSE Arca Options, Cboe BZX Options, BOX, Cboe, Cboe C2, Cboe EDGX Options, Nasdaq GEMX, Nasdaq ISE, Nasdaq MRX, MIAX Pearl, MIAX Emerald, NOM, Nasdaq PHLX, Nasdaq BX Options	\$0.65
Routed, Public Customer that is not a Priority Customer, Non-Penny Program, to: NYSE American, Cboe, Nasdaq PHLX, Nasdaq ISE , Cboe EDGX Options	\$1.00
Routed, Public Customer that is not a Priority Customer, Non-Penny Program, to: Cboe C2, BOX, Nasdaq BX Options , NOM, MIAX Pearl, MIAX Emerald, Nasdaq ISE	\$1.15
Routed, Public Customer that is not a Priority Customer, Non-Penny Program, to: Cboe BZX Options, NYSE Arca Options, Nasdaq GEMX, Nasdaq MRX, MIAX Pearl, MIAX Emerald, Nasdaq BX Options	\$1.25