



August 7, 2024

Web 2024-10

MGEX Bylaws Update

The following updates have been made to the MGEX Bylaws:

Chapters/Section	Citation	Purpose
Bylaws	2.1.	Bylaw amended to clarify the legal relationship of MIAX Futures HoldCo, LLC to Miami International Holdings, Inc. and M 402 Holdings, LLC.

These changes are available on the MGEX website at www.miaxglobal.com:

1. Click on “Our Markets”
2. Scroll down to “U.S. Futures” and click on “Corporate Organization” for the latest version of the MGEX Bylaws.

If you have any questions or problems accessing the MGEX Bylaws, please contact me at (612) 321-7169 or carlson@miaxglobal.com.

Sincerely,

Layne G. Carlson, Secretary



MINNEAPOLIS GRAIN EXCHANGE, LLC Bylaws

2.1. COMPOSITION OF THE BOARD.

Miami International Holdings, Inc. ("MIH") is the sole member of MIAX Futures Holdco, LLC, which in turn is the sole member of M 402 Holdings, LLC which in turn is the sole member of the Company (the "LLC Member"). The LLC Member has vested the power to manage, operate, and set policies for the Company exclusively in the Board of Directors. The number of Directors constituting the entire Board of Directors shall be a minimum of five (5) Directors elected by the LLC Member, consisting of not less than thirty-five percent (35%) individuals who qualify as Public Directors, and not less than one (1) individual who is a Market Participant. The LLC Member shall designate one of the Directors to serve as Chairperson of the Board and may also designate one (1) or more Vice Chairpersons.

The number of Directors may be fixed from time to time by the LLC Member at any time in its sole and absolute discretion, upon notice to all Directors subject to the minimum number provided for in this Bylaw. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

The LLC Member, in its sole discretion, may add, remove, or substitute Board members at any time, provided such action is in accordance with these Bylaws and Rules, including preserving the minimum Public Director threshold stated in this Bylaw 2.1. The LLC Member, in its sole discretion, may remove or substitute the Chairperson and any Vice Chairpersons at any time, provided such action is in accordance with these Bylaws and Rules.