

SUMMARY OF CQ/CTA/UTP GENERAL SESSION OF NOVEMBER 16, 2023*

Operating Committee Participants: Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., Cboe Exchange, Inc., Financial Industry Regulatory Authority, Inc., Investors Exchange LLC, Long-Term Stock Exchange, Inc., MEMX LLC, MIAX PEARL, LLC, Nasdaq BX, Inc., Nasdaq ISE, LLC, Nasdaq PHLX, Inc., The Nasdaq Stock Market LLC, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., and NYSE National, Inc.

Observers: BOX Exchange LLC

Advisory Committee Members: Retail Representative (Chris Nielsen, Charles Schwab); Investor Representative (Thomas Jordan, Jordan & Jordan); Vendor Representative (Kerry Baker Relf, Refinitiv); Institutional Representative (Bill Conti, Goldman Sachs); Participant Representatives (Ed Flynn (Citadel), Thomas Merritt (Virtu), Patti Sachs (Citigroup), Melissa Hinmon (Glenmede), Hubert De Jesus (Blackrock)).

Securities Information (SIPs): Joe Gostomski; Mike Collazo (SIAC); Rob Vilaro, George Friend (UTP).

Administrators: Jeannie Merritt, Ellie Magner, Presley Miller (UTP); Debra Springstead, Lora Chang (CTA)

Securities and Exchange Commission (SEC): Michael Coe, Mark Donohue, Meg Olsen, Nick Shwayri, Peggy Sullivan

Davis Wright Tremaine LLP: James Dombach, Ella Beres

Forefront: Rafi Reguer

1. Approval of Minutes. The minutes for the CQ/CTA/UTP general session meeting of September 14, 2023 were approved.
2. Network Administrator Reports. The network administrators reviewed changes in professional devices, nonprofessional subscriber populations and cable television households, and the number of per-query inquiries provided during the past quarter. These trends are available in the quarterly metrics reports, which are publicly available on the UTP Plan and CTA Plan websites.
3. Advisor Nomination Selection. The Operating Committee discussed the process to elect Plan-appointed advisors, in particular the requirements of the Advisory Committee selection policy.
4. Disseminating Regulatory Halt Messages Via Alternative Processor. The Operating Committee discussed a proposal to disseminate regulatory halt messages via an alternative processor. The Operating Committee discussed the need and process for filing an amendment to the Plans to adopt the proposal. The Operating Committee

approved the proposal and created a subcommittee to work on the implementation of the proposal.

5. Market Wide Circuit Breaker Testing. Mr. Griffiths (MEMX) raised for discussion the need to have additional level 3 tests for the market wide circuit breaker testing. The Operating Committee discussed the requirements set forth in the SLA with the processors and whether market participants were seeking additional level 3 tests.
6. Creation of Policy Interpretation Subcommittee. Mr. Dombach discussed the proposal to create a policy interpretation subcommittee. Mr. Dombach noted that due to conflicting priorities, work on creating the policy interpretation subcommittee had not yet commenced.
7. Subcommittee and Task Force Updates
 - Fractional Share Subcommittee: Chris Stone (FINRA) discussed the process on moving forward with the implementation of the fractional share proposal.
 - Communications Subcommittee: Forefront discussed communications initiatives since the last quarterly session.
 - LULD Update: Bob Books (Cboe) provided an update regarding the LULD working group.
8. Advisory Committee Items. The Advisory Committee, Operating Committee, and SEC discussed the timing of the CT Plan proposal being published in the Federal Register.
9. SIP Reports. The SIPs reported on their performance and activities since the September 2023 meeting. They addressed capacity, peak usage, system availability and latency statistics, operational activities, production issues, SIP performance activities, and recent development activities. Metrics on SIP performance are publicly available in a quarterly report on the UTP Plan and CTA Plan websites.
10. Agenda Items for Executive Session. The meeting participants determined that an executive session was not necessary for this quarterly meeting.

* This summary is intended as an informal summary of discussions that occurred at the general session and is subject to revision and to the approval of the Participants.