

Participant Disclosure Form

Participant(s): *MIAX PEARL, LLC*

- Is the Participant's firm for profit or not-for-profit?

For profit

- If the Participant's firm is for profit, is it publicly or privately owned?

Privately owned

- If privately owned, list any owner with an interest of 5% or more of the Participant, where to the Participant's knowledge, such owner, or any affiliate controlling, controlled by, or under common control with the owner, subscribes, directly or through a third-party vendor, to SIP and/or exchange Proprietary Market Data products.

The following firms own more than 5% of MIAX PEARL LLC's parent company, Miami International Holdings, Inc.:

- *Citadel Securities, LLC*
- *Wolverine Holdings, LP*

- Does the Participant firm offer real-time proprietary equity market data that is filed with the SEC ("Proprietary Market Data")?

Yes.

- If yes, list each product, describe its content, and provide a link to where fees for each product are disclosed.

- *MIAX PEARL Equities Top of Market ("TOM") Feed*
- *MIAX PEARL Equities Depth of Market ("DOM") Feed*

- Provide the names of the representative and any alternative representatives designated by the Participant who are authorized under the Plans to vote on behalf of the Participant. Also provide a narrative description of the representatives' roles within the Participant organization, including the title of each individual as well as any direct responsibilities related to the development, dissemination, sales, or marketing of the Participant's Proprietary Market Data, and the nature of those responsibilities sufficient for the public to identify the nature of any potential conflict of interest that could be perceived by a reasonable objective observer as having an effect on the Plan. If the representative works in or with the Participant's Proprietary Market Data business, describe the representative's roles and describe how that business and the representative's Plan responsibilities impacts

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his or her compensation. In addition, describe how a representative's responsibilities with the Proprietary Market Data business may present a conflict of interest with his or her responsibilities to the Plan.

Voting Representative:

Christopher Solgan

Title: Vice President, Senior Counsel

Roles: Chris is responsible for drafting the equity Exchange Rules and related work to bring MIAX PEARL Equities Exchange to market in coordination with the technology, regulatory and business strategy departments of the MIAX Exchange Group. Chris provides securities and legal guidance to senior management, and the technology, regulatory, compliance and business strategy departments of the MIAX Exchange Group.

Direct Responsibilities for Development, Dissemination, Sales or Marketing of Participant's Proprietary Market Data: None

- Does the Participant, its representative, or its alternative representative, or any affiliate have additional relationships or material economic interests that could be perceived by a reasonable objective observer to present a potential conflict of interest with their responsibilities to the Plan?

No

- If so, provide a detailed narrative discussion of all material facts necessary to identify the potential conflicts of interest and the effects they may have on the Plan.

N/A

Voting Alternative Representative:

Kateryna Brezitska

Title: Vice President, Systems Requirements and Analysis

Roles: Kateryna manages MIAX Pearl Equities departmental staff, business relationships, and projects on a day-to-day basis. Kateryna also works with management to implement and ongoing refinement of MIAX Pearl Equities business and functional strategies. Kateryna has no financial interest in nor is her compensation tied to MIAX Pearl Equities proprietary data business.

Direct Responsibilities for Development, Dissemination, Sales or Marketing of Participant's Proprietary Market Data: None

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- Does the Participant, its representative, or its alternative representative, or any affiliate have additional relationships or material economic interests that could be perceived by a reasonable objective observer to present a potential conflict of interest with their responsibilities to the Plan?

No

- If so, provide a detailed narrative discussion of all material facts necessary to identify the potential conflicts of interest and the effects they may have on the Plan.

N/A