NYSE American Equities
Price List

2023

Last Updated: August 1, 2023

NYSE American Trading Fees and Credits

- Rebates indicated by parentheses ( ).

- For purposes of determining transaction fees and credits based on quoting levels, average daily volume (“ADV”), and consolidated ADV (“CADV”), the Exchange may exclude shares traded any day that (1) the Exchange is not open for the entire trading day, (2) is the date of the annual reconstitution of the Russell Investments Indexes, and/or (3) a disruption affects an Exchange system that lasts for more than 60 minutes during regular trading hours.

- Electronic Designated Market Maker (“eDMM”) liquidity credits based on quoting in Exchange-listed securities in the current month will include scheduled early closing days but will not include days involving one or both of the events described in bullet two above.

- Capitalized terms have the same meaning as in Rules 1.1E and 7E and as follows:
  - “Adding ADV” means an ETP Holder’s average daily volume of shares executed on the Exchange that provided liquidity.
  - “Directed Orders” means a Limit Order with instructions to route on arrival at its limit price to a specified alternative trading system (“ATS”) with which the Exchange maintains an electronic linkage.
I. Transaction Fees (other than for Transactions by an eDMM in Securities Assigned to an eDMM)

A. Transaction Fees and Credits

1. Securities at or above $1

   a. Standard Rates

<table>
<thead>
<tr>
<th>Fees and Credits per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Adding ADV Requirement (shares)</td>
</tr>
<tr>
<td>Tier 1 3,500,000</td>
</tr>
<tr>
<td>Tier 2 700,000</td>
</tr>
<tr>
<td>Non-Tier N/A</td>
</tr>
</tbody>
</table>

b. Retail Order Rates*

<table>
<thead>
<tr>
<th>Adding Liquidity</th>
<th>MPL Order Removing Liquidity</th>
<th>Executions at the Open†</th>
</tr>
</thead>
<tbody>
<tr>
<td>(0.0032)</td>
<td>$0.0010</td>
<td>$0.0005</td>
</tr>
</tbody>
</table>

* See Rule 7.31E(i)(4) and section III under “General” at the end of this Price List for information on designating orders as “Retail Orders”

†Applies unless a more favorable rate applies
2. Securities Below $1

<table>
<thead>
<tr>
<th>Adding Liquidity</th>
<th>Removing Liquidity</th>
<th>Executions at Open and Close</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.25% of total dollar value of the transaction (non-displayed)</td>
<td>0.25% of total dollar value of the transaction</td>
<td>$0.0005 per share</td>
</tr>
<tr>
<td>No charge (displayed)</td>
<td></td>
<td>$0.0005 per share</td>
</tr>
</tbody>
</table>

B. Monthly Quoting Credits

In addition to the Transaction Fees and Credits specified in Section I.B above, ETP Holders are eligible for the following credits:

- Each ETP Holder’s MPID quoting at the NBBO an average of at least 10% of the time in 500 or more UTP Securities on an average daily basis, calculated monthly in the billing month will be eligible for a monthly credit of $10,000 per qualifying MPID in any month that an MPID qualifies for this credit, up to a maximum of $50,000 per ETP Holder per month for all of the ETP Holder’s MPIDs.

- ETP Holders that have one or more MPIDs quoting at the NBBO an average of at least 10% of the time in 1,000 or more UTP Securities on an average daily basis, calculated monthly each in the billing month will be eligible for a monthly credit of $25,000 per qualifying ETP Holder.

II. Fees and Credits Applicable to eDMMs on Transactions in Securities Assigned to an eDMM

- Unless an eDMM qualifies for a higher rebate, eDMMs will receive the following rebates for trading in their assigned NYSE American-listed securities based on the specified quoting requirement for securities at or above $1.00.

- “Core Trading Hours” means the hours of 9:30 a.m. Eastern Time through 4:00 p.m. Eastern Time or such other hours as may be determined by the Exchange from time to time.

- For each eDMM to qualify for the following adding liquidity and monthly credits, each eDMM must meet the heightened quoting obligations set forth in Rule 7.24E(c).
### A. Transaction Fees and Credits

<table>
<thead>
<tr>
<th>Category</th>
<th>Adding Liquidity</th>
<th>Removing Liquidity</th>
<th>Executions at Open and Close</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities at or above $1.00</td>
<td>($0.0045) per share (displayed), or ($0.0020) per share if electing the optional credit per security in section B below.</td>
<td>$0.0026 per share</td>
<td>No Charge</td>
</tr>
<tr>
<td></td>
<td>($0.0020) per share (non-displayed)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Securities below $1.00</td>
<td>(.25% of total dollar value of the transaction)</td>
<td>0.25% of total dollar value of the transaction</td>
<td>No Charge</td>
</tr>
<tr>
<td></td>
<td>(displayed)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>No Charge (non-displayed)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### B. Monthly Credits

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Monthly Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>In addition to current rate on transactions, and prorated to the number of trading days in a month that a security is assigned to an eDMM, for each of that eDMM’s securities whose CADV during the previous month is less than 50,000 shares per day and for which the eDMM quotes at the NBBO at least 25% of the time for that symbol during Core Trading Hours in that month.</td>
<td>$100 per security</td>
</tr>
<tr>
<td>In addition to current rate on transactions and the above monthly credit, in a month that a security is assigned to an eDMM, for each of that eDMM’s securities for which the</td>
<td>$500 per security</td>
</tr>
</tbody>
</table>
eDMM quotes at the NBBO at least 25% of the time for that symbol during Core Trading Hours in that month up to a maximum of 20 symbols per month per eDMM.

eDMMs may elect to receive an additional monthly credit per security (“Credit Per Security”) across all eDMM assigned securities, provided that the eDMM agrees to a lower transaction credit for adding displayed liquidity of $0.0020 for all assigned securities. An eDMM that elects the Credit Per Security must notify the Exchange prior to the start of a month if the eDMM elects to change their credit either to or from the Credit Per Security. The Credit Per Security will be available for the following month for assigned securities that meet the following quoting requirements:

<table>
<thead>
<tr>
<th>Minimum Average Time eDMM Quotes at the NBBO per Security</th>
<th>25%</th>
<th>40%</th>
<th>50%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Credit per Security</td>
<td>$100</td>
<td>$350</td>
<td>$850</td>
</tr>
</tbody>
</table>

C. Market Data Revenue

Each eDMM will receive all of the market data quote revenue (the “Quoting Share”) in their assigned securities received by the Exchange from the Consolidated Tape Association under the Revenue Allocation Formula of Regulation NMS with respect to any security (with a trading price either above or below $1.00) in any month in which the eDMM quotes at the NBBO at least 25% of time during Core Trading Hours.
III. Fees for Routing for all ETP Holders

<table>
<thead>
<tr>
<th>Category</th>
<th>Execution in an Away Market Auction</th>
<th>All other executions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities at or above $1.00</td>
<td>$0.0016 per share</td>
<td>$0.0015 per share for Directed Orders routed to OneChronos LLC; $0.0030 for all other executions</td>
</tr>
<tr>
<td>Securities below $1.00</td>
<td>0.30% of total dollar value of the transaction</td>
<td>0.30% of total dollar value of the transaction</td>
</tr>
</tbody>
</table>

IV. Port Fees

- Ports for order/quote entry
  No charge until October 1, 2017; thereafter, $250 per port per month.

- Ports for drop copies
  No charge until October 1, 2017; thereafter, $250 per port per month (only one fee per drop copy port shall apply, even if receiving drop copies from multiple order/quote entry ports).

V. ETP Fee

No Charge.

NYSE BONDS$^\text{SM} \text{ SYSTEM}$

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1 The following port fees for order/quote entry and drop copies will be prorated to the number of trading days in a billing month that a port is utilized, including any early closing days.
Credit – Per bond for executions of orders of less than 20 bonds that provide liquidity to the NYSE if the original and/or residual order is for 20 bonds or more (effective from December 1, 2007 through December 31, 2009)

$20.00

NYSE-Sponsored Graphic User Interface “GUI”

$5,000.00 per year

Execution Fee per bond for orders that take liquidity from the NYSE BondsSM Book (effective January 15, 2008 through December 31, 2009):

Executions of one to ten (10) bonds $0.50 per bond

Executions of eleven (11) to twenty-five (25) bonds $0.20 per bond

Executions of twenty-six (26) bonds or more $0.10 per bond

Execution fees for bonds are subject to a $100.00 maximum fee per execution (effective January 15, 2008 through December 31, 2009).

Member Telephone Service

Toll call amount billed by Verizon plus a per call surcharge on

Toll calls $0.69 and below $0.16

Toll calls greater than $0.69 0.26

Regulatory Fees

Registration Fees

Designated Examining Authority Fee

$.00040 per dollar of gross revenue as reported on quarterly or annual FOCUS Report Form X-17A-5 (or replacement Form). Fee is subject to a monthly minimum of $1,000 for clearing firms and $275 for non-clearing firms. Excludes commodity commission revenue.

Application Resulting in Statutory Disqualification Proceedings $2,000
### CRD Fees for Member Organizations that are not FINRA Members

<table>
<thead>
<tr>
<th>Description</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Each initial Form U4 filed for the registration of a representative or principal</td>
<td>$125</td>
</tr>
<tr>
<td>Additional processing of each initial or amended Form U4, Form U5 or Form BD that includes the initial reporting, amendment, or certification of one or more disclosure events or proceedings</td>
<td>$155</td>
</tr>
<tr>
<td>Processing and posting to the CRD system each set of fingerprints submitted electronically to FINRA, plus any other charge that may be imposed by the U.S. Department of Justice for processing each set of fingerprints</td>
<td>$20</td>
</tr>
<tr>
<td>Processing and posting to the CRD system each set of fingerprint cards submitted in non-electronic format to FINRA, plus any other charge that may be imposed by the U.S. Department of Justice for processing each set of fingerprints</td>
<td>$30</td>
</tr>
<tr>
<td>Processing and posting to the CRD system each set of fingerprint results and identifying information that have been processed through another self-regulatory organization and submitted to FINRA</td>
<td>$30</td>
</tr>
<tr>
<td>System processing for each registered representative and principal</td>
<td>$45 annually</td>
</tr>
</tbody>
</table>
Network B Fees

Consolidated Last Sale and Bid Ask Service \(^{(1)}\) \(^{(7)}\)

Ticker Display \(^{(2)(3)(5)(6)}\)

$13.60 each unit

**Interrogation Units - Professionals** \(^{(2)(3)}\)

CTA Participant Members

Last Sale

\[
\begin{array}{l}
\text{Last Sale} \\
\text{Bid – Ask}
\end{array}
\]

\[
\begin{array}{l}
13.60 \text{ each unit} \\
13.65 \text{ each unit}
\end{array}
\]

**Non – Members**

Last Sale

\[
\begin{array}{l}
\text{Last Sale} \\
\text{Bid – Ask}
\end{array}
\]

\[
\begin{array}{l}
14.60 \text{ each unit} \\
15.60 \text{ each unit}
\end{array}
\]

**Interrogation Units - Non - Professionals** \(^{(2)(3)}\)

Last Sale and Bid Ask Combined Services

1.00 each unit

**Usage-Based Pricing - Non - Professionals** \(^{(8)}\)

<table>
<thead>
<tr>
<th>Tier</th>
<th># of Quote Packets</th>
<th>Monthly Rate Per Quote Packet</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>first 20 million</td>
<td>$0.0075</td>
</tr>
<tr>
<td>II</td>
<td>next 20 million</td>
<td>0.0050</td>
</tr>
<tr>
<td>III</td>
<td>over 40 million</td>
<td>0.0025</td>
</tr>
</tbody>
</table>

**Enterprise License**

Maximum per month fee payable by U.S. registered broker-dealer for unlimited dissemination of real-time data to employees, partners, officers and/or its non-professional brokerage customers

500,000
Notes:
1. Includes real-time last sale and bid-ask data for Network B securities disseminated by Participants in Consolidated Tape Association; namely the American, Boston, Cincinnati, Chicago, Pacific and Philadelphia Stock Exchanges, the FINRA and the Chicago Board Options Exchange.
2. Charges are "per location" and do not include one-time installation, relocation and other miscellaneous charges where applicable, which are generally a direct pass-through from the common carrier to the subscriber.
3. Charges by vendor furnishing equipment are in addition to these charges.
4. Only one first unit charge applies in an office subscribing to units from two or more vendors.
5. Plus charges, if any, for interconnecting facilities required in connection with additional units.
6. Includes Retransmitted, Blocked, and / or Selective Ticker Displays.
7. Excluding applicable taxes.
8. Alternative to monthly display charges. Charges can be capped at $1.00 per unit regardless of how many quote packets received. A quote packet includes any data element or all data elements in respect of a single issue (e.g., last, open, high, low, volume, etc.)

<table>
<thead>
<tr>
<th>Method of Data Access</th>
<th>Consolidated Last Sale</th>
<th>Consolidated Bid Asked</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) High Speed Line – Direct</td>
<td>See Notes (1) (2)</td>
<td>See Notes (1) (2)</td>
</tr>
<tr>
<td>2) High Speed Line – Indirect</td>
<td>See Note (1)</td>
<td>See Note (1)</td>
</tr>
</tbody>
</table>

**Computer Program Classifications (2)(3)(4)(5)**

| A. Interrogation Services                  | See Note (6)           | See Note (6)           |
| B. Compilation of Stock Tables            | $200                   | 200                    |
| C. Operations Control Programs             | 200                    | 200                    |
| D. Analysis Programs                       | 200                    | 200                    |
| E. Market Making Programs                  | 1,000                  | 1,000                  |
| F. Real - Time Market Check                | 100                    | 100                    |
G. Automated Voice Response

........................................................................................................... See Note (7) See Note (7)

H. Automated Printer Reports

........................................................................................................... See Note (7) See Note (7)

Notes:

(1) Includes NYSE American listed or eligible securities (Network B Data) and NYSE listed securities (Network A Data).
(2) Subscriber must provide telecommunications facilities into 55 Water Street, New York, NY, to access data.
(3) Classification descriptions are provided in the Network B Computer Program Classification descriptions.
(4) Rates apply to Network B securities only. Contact the NYSE for information and rates concerning Network A.
(5) Fees do not apply to stand-alone terminals (e.g., personal computers) for personal use.
(6) No computer program charge applies to vendor, but standard subscriber interrogation unit charges apply.
(7) Professional subscriber device rates apply on the basis of maximum number of simultaneous inquiries that can be handled at any one time. Includes real-time last sale and bid-ask data for Network B securities disseminated by Participants in Consolidated Tape B.
Listing Fees

I. Original Listing Fees
The initial fees applicable to listing securities on NYSE American are set forth in of the NYSE American Company Guide.

II. Annual Listing Fees
The annual fees applicable to listing securities on NYSE American are set forth in the NYSE American Company Guide.

III. Additional Listing Fees
Additional fees applicable to listing securities on NYSE American are set forth in the NYSE American Company Guide.

Publications

<table>
<thead>
<tr>
<th>Type</th>
<th>One Time Charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>NYSE American Rules</td>
<td>$18.00</td>
</tr>
<tr>
<td>NYSE American Directory</td>
<td>$6.00</td>
</tr>
<tr>
<td>NYSE American Guide &amp; Binder</td>
<td>$56.82</td>
</tr>
<tr>
<td>NYSE American Guide Binder</td>
<td>$12.75</td>
</tr>
<tr>
<td>NYSE American Guide Compilations/Inserts</td>
<td>$16.00</td>
</tr>
</tbody>
</table>

General

I. Billing Disputes

All fee disputes concerning fees billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All fee disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

II. Aggregate Billing of Affiliated Member Organizations

(a) For purposes of applying any provision of the Price List where the charge assessed, or credit provided, by the Exchange depends upon the volume of a member organization's activity, a member organization may request that the Exchange aggregate its eligible activity with the eligible activity of its affiliate(s).
(1) A member organization requesting aggregation of eligible affiliate activity shall be required to certify to the Exchange the affiliate status of member organizations whose activity it seeks to aggregate prior to receiving approval for aggregation, and shall be required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate. The Exchange shall review available information regarding the entities and reserves the right to request additional information to verify the affiliate status of an entity. The Exchange shall approve a request, unless it determines that the certificate is not accurate.

(2) If two or more member organizations become affiliated on or prior to the sixteenth day of a month, and submit the required request for aggregation on or prior to the twenty-second day of the month, an approval of the request by the Exchange shall be deemed to be effective as of the first day of that month. If two or more members become affiliated after the sixteenth day of a month, or submit a request for aggregation after the twenty-second day of the month, an approval of the request by the Exchange shall be deemed to be effective as of the first day of the next calendar month.

(b) For purposes of applying any provision of the Price List where the charge assessed, or credit provided, by the Exchange depends upon the volume of a member organization's activity, references to an entity (excluding references to DMMs and where otherwise not permitted on the Price List) shall be deemed to include the entity and its affiliate(s) that have been approved for aggregation.

(c) For purposes of this Fee Schedule, the term “affiliate” shall mean any member organization under 75% common ownership or control of that member organization.

III. Retail Orders

(a) A “Retail Order” is an agency order or a riskless principal order that meets the criteria of FINRA Rule 5320.03 that originates from a natural person and is submitted to the Exchange by an ETP Holder, provided that no change is made to the terms of the order with respect to price or side of market and the order does not originate from a trading algorithm or any other computerized methodology.

(b) An ETP Holder shall designate an order as a Retail Order in the form and/or manner prescribed by the Exchange.

(c) To submit a Retail Order, an ETP Holder must submit an attestation, in a form prescribed by the Exchange, that substantially all orders designated as “Retail Orders” will meet these requirements set out in paragraph (a) above.

(d) An ETP Holder must have written policies and procedures reasonably designed to assure that it will only designate orders as “Retail Orders” if all
requirements of paragraph (a) above are met. Such written policies and procedures must require the ETP Holder to (i) exercise due diligence before entering a Retail Order to assure that entry as a Retail Order is in compliance with the requirements of paragraph (a) above, and (ii) monitor whether orders entered as Retail Orders meet the applicable requirements. If an ETP Holder represents “Retail Orders” from another broker-dealer customer, the ETP Holder’s supervisory procedures must be reasonably designed to assure that the orders it receives from such broker-dealer customer that it designates as “Retail Orders” meet the definition of a “Retail Order” in paragraph (a) above. The ETP Holder must (i) obtain an annual written representation, in a form acceptable to the Exchange, from each broker-dealer customer that sends it orders to be designated as “Retail Orders” that entry of such orders as “Retail Orders” will be in compliance with the requirements of paragraph (a) above; and (ii) monitor whether its broker-dealer customer’s “Retail Order” flow meets the applicable requirements.

(e) An ETP Holder that fails to abide by the requirements specified in paragraphs (a) - (d) will not be eligible for the Retail Order rates for orders it designates as “Retail Orders.”