CT Plan Schedule of Market Data Fees

Approved by the Securities and Exchange Commission on June 26, 2026

This Schedule sets out the fees charged to Subscribers and Distributors of CT Plan Information (“CT Data”) including Transaction Reports and Quotation Information in Eligible Securities under the Limited Liability Company Agreement of CT Plan LLC (the "CT Plan"). It reproduces Exhibit E to the CT Plan as amended by the Second Amendment to the CT Plan, which the Securities and Exchange Commission approved on June 26, 2026 [Release No. 34-105778; File No. 4-757].

How to read this Schedule

Fees apply separately for each of Tape A, Tape B and Tape C. Unless otherwise indicated, fees are stated per month and exclude applicable taxes. Fees shown as "Last Sale" and "Bid-Ask" apply separately to each entitlement. Explanatory notes appear alongside the fees to which they relate. Capitalized terms not defined here have the meanings given to them in the CT Plan.

1. Display Usage Fees

1.1 Real-Time Professional Use

The Professional Use fee is charged for each individual engaged in Professional Use. Professional Use means any use of market data by or on behalf of an entity — for example a corporation, company, partnership, limited partnership, limited liability company or association — other than trusts not for compensation, as well as use of market data by an individual to provide a service to a third party for compensation.

Fee	Tape A	Tape B	Tape C
Real-Time Professional Use	$26	$23	$24

1.2 Real-Time Non-Professional Use

The Non-Professional Use fee is charged on a sliding scale, applied in the same manner as tax brackets: a market data subscriber pays the per-individual fee for the portion of its Non-Professional user base falling within each tier before moving to the next tier.

Non-Professional Use is any usage that is not Professional Use, and the fee applies to each individual so engaged. For example, a subscriber is charged $0.90 per individual for its first 2,000 Non-Professional users; for the next tier, covering individuals 2,001 through 50,000, the charge is $0.75 per individual, and so on down the scale.

No. of Individuals Engaged in Non-Professional Use	Tape A	Tape B	Tape C
	Fee Per Individual Engaged in Non-Professional Use	**Fee Per Individual Engaged in Non-Professional Use**	**Fee Per Individual Engaged in Non-Professional Use**
1 – 2,000	$0.90	$0.90	$0.90
2,001 – 50,000	$0.75	$0.75	$0.75
50,001 – 250,000	$0.60	$0.60	$0.60
250,001 – 1,000,000	$0.40	$0.40	$0.40
1,000,001+	$0.25	$0.25	$0.25

1.3 Per Quote, Delayed and End-of-Day Display Usage

The Per Quote fee is charged per quote packet. A quote packet includes any data element, or all data elements, in respect of a single issue — last, open, high, low, volume, net change, bid, offer, size, and best bid and offer with size are all examples of data elements.

Fee	Tape A	Tape B	Tape C
Per Quote	$0.0075 per quote	$0.0075 per quote	$0.0075 per quote

Fee	Tape A	Tape B	Tape C
Per Quote Cap	$26	$23	$24
Delayed Subscriber	Not fee liable	Not fee liable	Not fee liable
End-of-Day Subscriber	Not fee liable	Not fee liable	Not fee liable

The Per Quote Cap shown above is the amount per individual engaged in Professional Use; for individuals engaged in Non-Professional Use the cap is tiered. Delayed and end-of-day display usage carries no fee.

1.4 Non-Professional Enterprise Cap

The Enterprise Cap applies to Non-Professional Use only. Individuals engaged in Professional Use are not included in the cap and remain payable in addition to it.

Fee	Tape A	Tape B	Tape C
Non-Professional Enterprise Cap	$648,000	$490,000	$648,000

2. Redistributor Fees

Real-time redistribution of CT Data is fee liable at the rates below; delayed and end-of-day redistribution carries no fee. A Real-Time Redistributor that relies in good faith on a subscriber’s representations regarding the subscriber’s Professional versus Non-Professional Use of the data is exempt from audit liability based on those representations.

Fee	Tape A	Tape B	Tape C
Real-Time Redistributor	$1,155	$1,155	$1,155
Delayed Redistributor	Not fee liable	Not fee liable	Not fee liable
End-of-Day Redistributor	Not fee liable	Not fee liable	Not fee liable

3. Non-Display Use Fees

Non-Display Use means accessing, processing or consuming data — whether received via Direct and/or Redistributor Data Feeds — for a purpose other than solely facilitating delivery of the data to the Data Feed Recipient's display, or for the purpose of further internally or externally redistributing the data. The creation of Derived Data is considered Non-Display Use.

Non-Display Use fees apply separately for each of the three categories below. One, two or three categories may apply to a single organization.

Fee	Tape A	Tape B	Tape C
Non-Display Category 1 — Electronic Trading Systems (per Electronic Trading System)	Last Sale: $2,315 Bid-Ask: $2,315	Last Sale: $1,155 Bid-Ask: $1,155	Last Sale: $2,025 Bid-Ask: $2,025
Non-Display Category 2 — Internal Use on own behalf	Last Sale: $2,315 Bid-Ask: $2,315	Last Sale: $1,155 Bid-Ask: $1,155	Last Sale: $2,025 Bid-Ask: $2,025
Non-Display Category 3 — Internal Use on behalf of customers	Last Sale: $2,315 Bid-Ask: $2,315	Last Sale: $1,155 Bid-Ask: $1,155	Last Sale: $2,025 Bid-Ask: $2,025

Category 1 — Electronic Trading Systems — applies when a Data Feed Recipient makes Non-Display Use of data in an Electronic Trading System, whether the system trades on the recipient's own behalf or on behalf of its customers. It covers use of data in any trading platform, including exchanges, alternative trading systems ("ATSs"), broker crossing networks, broker crossing systems not filed as ATSs, dark pools, multilateral trading facilities and systematic internalization systems. The fee is charged per platform: an organization that uses quotation information to operate an ATS and also to operate a broker crossing system not registered as an ATS pays two Electronic Trading System fees.

Categories 2 and 3 — Internal Use — cover Internal Use: Category 2 applies where the recipient's Non-Display Use is on its own behalf, and Category 3 where it is on behalf of the recipient's customers — in each case other than for purposes of an Electronic Trading System.

4. Access and Data Feed Fees

Direct Access means any connection within any data center in which a Processor is located; Indirect Access is any connection that is not Direct Access. Access to delayed data carries no fee.

Fee	Tape A	Tape B	Tape C
Direct Access	Last Sale: $1,445 Bid-Ask: $2,025	Last Sale: $865 Bid-Ask: $1,445	Last Sale: $1,155 Bid-Ask: $1,735
Indirect Access	Last Sale: $865 Bid-Ask: $1,445	Last Sale: $460 Bid-Ask: $695	Last Sale: $230 Bid-Ask: $345

Fee	Tape A	Tape B	Tape C
Delayed Data Access Fee	Not fee liable	Not fee liable	Not fee liable
Multiple Feed Charges	Last Sale: $200 Bid-Ask: $200	Last Sale: $200 Bid-Ask: $200	Last Sale: $200 Bid-Ask: $200

The Multiple Feed Charge is assessed for each data feed that a data recipient receives in excess of one primary data feed and one backup data feed.

5. Broadcast Fees

The Broadcast Fee applies to any broad-based dissemination of information to the general public through cable, satellite, internet or traditional means. It excludes transmission of a data feed and transmission via an Application Programming Interface ("API").

Broadcast Fee (per 1,000 households)	Tape A	Tape B	Tape C
1 – 10M households	$2.00	$2.00	$2.00
10 – 20M households	$1.00	$1.00	$1.00
Over 20M households	$0.50	$0.50	$0.50

6. Derived Data and Consolidated Volume

Derived Data consists of pricing data or other information created in whole or in part from CT Plan Information, provided that it cannot be reverse engineered to recreate the Information and cannot be used to create other data recognized as a reasonable facsimile of the Information. Using Derived Data carries no fee, but creating Derived Data is fee liable as Non-Display Use under Part 3.

Fee	Tape A	Tape B	Tape C
Derived Data Usage	Not fee liable	Not fee liable	Not fee liable
Consolidated Volume Only	Not fee liable	Not fee liable	Not fee liable

Data recipients may display real-time trading volume occurring on all Members ("Consolidated Volume") at no charge. If such a display appears on the same screen as bid-asked quotes or last-sale prices that are not consolidated quotes or prices under the CT Plan, the screen must conspicuously display a clarifying statement (the "Display Statement") reading "Real-time quote and/or trade prices are not sourced from all markets." A redistributor must provide the Administrator with the form of Consolidated

Volume screen print that it provides, as well as a copy of each Consolidated Volume screen print provided by each subscriber in its redistribution chain.

7. Compliance and Reporting Charges

Fee	Tape A	Tape B	Tape C
Display Policy Non-Compliance Fee	$3,000	$3,000	$3,000
Late / Clearly Erroneous Reporting Charges	$2,500	$2,500	$2,500

The Display Policy Non-Compliance Fee is assessed for each month in which a Redistributor, or any of its subscribers, fails to provide a required Display Statement or fails to provide the Administrator a copy of the relevant screen print in a timely manner.

Late and Clearly Erroneous Reporting Charges are assessed for each month in which the required data-usage report is not provided to the Administrator, commencing once a reporting failure has lasted more than three months from the date the report was first due. A report that is clearly incomplete or inaccurate — including one that fails to cover all data products, or one prepared without a good faith effort to assure the accuracy of data usage and entitlements — is not considered to have been provided.

8. Non-Billable Services and Exemptions

Fee	Tape A	Tape B	Tape C
Per Voice Response Port	Not fee liable	Not fee liable	Not fee liable
Academic Use Exemption	Not fee liable	Not fee liable	Not fee liable
Disaster Recovery Exemption	Not fee liable	Not fee liable	Not fee liable
System Migration Exemption	Not fee liable	Not fee liable	Not fee liable
Administrative / Operational Use Exemption	Not fee liable	Not fee liable	Not fee liable
Service Facilitator Exemption	Not fee liable	Not fee liable	Not fee liable

The services above carry no fee, in each case on the following terms.

Academic use. Data used for academic research, teaching or other educational purposes is fee exempt. The exemption excludes any use of market data for securities trading or for any commercial purpose — including use on behalf of a for-profit enterprise or for financial services provided for a fee — and requires pre-approval by the Administrator.

Disaster recovery. Customers may activate back-up systems, networks or facilities to be used solely in the event of a primary system outage or natural disaster. Where CT Plan data is temporarily activated for disaster recovery, duplicate usage fees are not charged; the customer must notify the Administrator of the event and provide details surrounding the activation.

System migration. Customers in the process of migrating from one system to another may be approved for a fee waiver covering multiple subscribers during the migration period. The migration must take place over a reasonable period of time, as determined by the Administrator.

Administrative and operational use. Data usage for operational or administrative functions that support the delivery of market data to customers is fee exempt, including operational, technical and testing support activities and sales of products or services. The exemption does not cover usage by anyone using real-time market data for securities transactions or to support customers in the trading of securities, and requires pre-approval by the Administrator.

Service Facilitators. A Service Facilitator is a third party to which a customer outsources responsibility for managing some portion of its technical, financial, legal or operational role in distributing the Information — an entity providing a service that would ordinarily fall under the operational and administrative use exemption. Service Facilitators require pre-approval by the Administrator and must enter into direct agreements with the CT Plan.

Source: Second Amendment to the Limited Liability Company Agreement of CT Plan LLC, Exhibit E, filed with the Securities and Exchange Commission on December 11, 2025 and approved by the Commission on March 26, 2026. All fees are subject to change. The explanatory text integrates the numbered notes to Exhibit E together with material drawn from the fee schedule text and the explanatory discussion accompanying the Second Amendment.