MIAX Options Exchange Regulatory Circular 2025-88
MIAX Pearl Options Exchange Regulatory Circular 2025-89
MIAX Emerald Options Exchange Regulatory Circular 2025-88
MIAX Sapphire Options Exchange Regulatory Circular 2025-109

DATE: November 14, 2025

TO: MIAX Exchange Members

FROM: MIAX Regulatory Department

RE: Market for Underlying Security Used for Openings on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options for Symbol NIQ Effective Monday, November 17, 2025

NIQ Global Intelligence plc ("NIQ") will be available for trading on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options beginning Monday, November 17, 2025. As set forth in MIAX Options Rule 503(d), MIAX Pearl Rule 503(a)(3), MIAX Emerald Rule 503(d), and MIAX Sapphire Rule 503(a)(3), the exchanges shall use NYSE as the "market for the underlying security" for the purpose of Openings on the Exchange.

SECURITY SYMBOL	SECURITY NAME	EXCHANGE FOR OPENING
NIQ	NIQ GLOBAL INTELLIGENCE PLC	NYSE

Please direct questions to the Regulatory Department at Regulatory@miaxglobal.com or (609) 897-7309.

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