**MIAX Options Exchange Regulatory Circular 2026-125**
**MIAX Pearl Options Exchange Regulatory Circular 2026-121**
**MIAX Emerald Options Exchange Regulatory Circular 2026-93**
**MIAX Sapphire Options Exchange Regulatory Circular 2026-125**

**DATE:** **August 13, 2026**

**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 Newly Listed Symbols Effective Friday, August 14, 2026**

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Options on the following symbols will be available for trading on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options beginning Friday, August 14, 2026. 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 the exchange identified below as the "market for the underlying security" for the purpose of Openings on the Exchange.

| OPTION SYMBOL | UNDERLYING NAME | EXCHANGE FOR OPENING |
|---|---|---|
| CSQR | CSQUARE, INC. | NYSE |
| NP | NEPTUNE INSURANCE HOLDINGS INC. | NYSE |

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

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