



TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: March 2024 Fee Changes Notice
DATE: February 29, 2024

Effective March 1, 2024, BOX Options Market LLC (“BOX”) is making the following changes to the BOX Fee Schedule.¹

Qualified Contingent Cross (“QCC”) Rebate

BOX is decreasing the QCC Agency Order Volume thresholds for Tiers 1 through 3 of the QCC Rebate structure. The rebate will continue to be paid to the Participant that entered the order into the BOX System when at least one party to the QCC transaction is a Broker Dealer or Market Maker. The Participant will receive a per contract rebate on QCC Transactions according to the tier achieved.

The QCC Rebate structure will be as follows:

Tier	QCC Agency Order Volume on BOX (per month)	Rebate 1 (per contract)	Rebate 2 (per contract)
1	0 to 749,999 contracts	(\$0.14)	(\$0.22)
2	750,000 to 1,499,999 contracts	(\$0.16)	(\$0.25)
3	1,500,000+ contracts	(\$0.17)	(\$0.27)

¹ Pending regulatory filing.

If the Participant qualifies for both rebates, only the larger rebate will be applied to the QCC transaction.

QCC Growth Rebate

BOX is decreasing the Participant's total QCC volume combined with total QOO volume threshold from 6 million contracts per month to 5 million contracts per month.

Specifically, if a Participant's QCC Agency Order volume on BOX achieves Tier 2 of the QCC Rebate in the month **AND** the Participant's total QCC volume combined with total QOO volume exceeds 5 million contracts per month, then the Participant will qualify for the rebates listed in Tier 3 of the QCC Rebate. Strategy QOO Orders and Strategy QCC Orders will not be counted toward the QCC Growth Rebate volume.

Participants are entitled to one QCC Rebate in a given month, which would be the greater of the QCC Rebate in Section (a) or the QCC Growth Rebate detailed in Section (b), but not both.

Complete Fee Schedule

The BOX Fee Schedule is available at www.boxoptions.com/fee-schedule/.

Contact

Please review the information provided herein. If you have any questions regarding this information, please contact the BOX Market Operations Center at boxmoc@boxoptions.com.