

EXHIBIT 5

Note: Proposed new language is underlined; proposed deletions are marked by [brackets].

Rules of Cboe BYX Exchange, Inc.

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CHAPTER I. ADOPTION, INTERPRETATION AND APPLICATION OF RULES,
AND DEFINITIONS

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Rule 1.5. Definitions

(a) – (b) (No changes).

(c) After Hours Trading Session

The term “After Hours Trading Session” shall mean the time between 4:00 p.m. and [5:00] 8:00 p.m. Eastern Time.

(d) – (ee) (No changes).

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CHAPTER XIV. SECURITIES TRADED

Rule 14.1. Unlisted Trading Privileges

(a) – (b) (No changes).

(c) UTP Derivative Securities. Any UTP Security that is a “new derivative securities product” as defined in Rule 19b-4(e) under the Exchange Act (a “UTP Derivative Security”) and traded pursuant to Rule 19b-4(e) under the Exchange Act shall be subject to the additional following rules: (1) Form 19b-4(e). The Exchange shall file with the Securities and Exchange Commission a Form 19b-4(e) with respect to each UTP Derivative Security. (2) Information Circular. The Exchange shall distribute an information circular prior to the commencement of trading in each such UTP Derivative Security that generally includes the same information as contained in the information circular provided by the listing exchange, including: (a) the special risks of trading new derivative securities product; (b) the Exchange Rules that will apply to the new derivative securities product, including Rule 3.7; (c) information about the dissemination of value of

the underlying assets or indexes; and (d) the risk of trading during the Early Trading Session (7:00 a.m. – 8:00 a.m. Eastern Time), Pre-Opening Session (8:00 a.m. – 9:30 a.m. Eastern Time) and 164 the After Hours Trading Session (4:00 p.m. – [5:00]8:00 p.m. Eastern Time) due to the lack of calculation or dissemination of the intra-day indicative value or a similar value.

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