

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe BZX Exchange, Inc.

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Rule 14.12. Failure to Meet Listing Standards

(a)-(g) No change.

(h) Review of Staff Determinations by Hearings Panel

When a Company receives a Staff Delisting Determination or a Public Reprimand Letter issued by the Listing Qualifications Department, or when its application for initial listing is denied, it may request in writing that the Hearings Panel review the matter in a written or an oral hearing. This section sets forth the procedures for requesting a hearing before a Hearings Panel, describes the Hearings Panel and the possible outcomes of a hearing, and sets forth Hearings Panel procedures.

(1) Procedures for Requesting and Preparing for a Hearing

(A)-(B) No change.

(C) Fees

Within 15 calendar days of the date of the Staff Delisting Determination the Company must submit a hearing fee to the Exchange, to cover the cost of the hearing, as follows:

(i) when the Company has requested a written hearing, \$[1]20,000; or

(ii) when the Company has requested an oral hearing, whether in person or by telephone, \$[5]20,000.

(D)-(F) No change.

(i) Appeal to the Exchange Listing Council

A Company may appeal a Panel Decision to the Listing Council. The Listing Council may also call for review a Panel Decision on its own initiative. This paragraph (i) describes the procedures applicable to appeals and calls for review.

(1) Procedure for Requesting Appeal

A Company may appeal any Panel Decision to the Listing Council by submitting a written request for appeal and a fee of \$[4]15,000 to the Exchange Office of Appeals and Review within 15 calendar days of the date of the Panel Decision. An appeal will not operate as a stay of the Panel Decision. Upon receipt of the appeal request and the applicable fee, the Exchange Office of Appeals and Review will acknowledge the Company's request and provide deadlines for the Company to provide written submissions.

(2)-(5) No change.

(j)-(m) No change.

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