

## Participant Disclosure Form

Participant(s): MEMX LLC (“MEMX”)

- Is the Participant's firm for profit or not-for-profit?

For profit

- If the Participant's firm is for profit, is it publicly or privately owned?

Privately-owned

- If privately owned, list any owner with an interest of 5% or more of the Participant, where to the Participant's knowledge, such owner, or any affiliate controlling, controlled by, or under common control with the owner, subscribes, directly or through a third-party vendor, to SIP and/or exchange Proprietary Market Data products.

MEMX is a consortium-owned initiative backed by many of the largest U.S. retail broker-dealers, global banks, financial services firms and global market makers. MEMX is owned by MEMX Holdings LLC (“MEMX Holdings”) and does not have any other 5% direct owners.

Without regard to the 5% threshold indicated above, investors in MEMX Holdings or their affiliates that subscribe to SIP and/or exchange Proprietary Market Data products include: Bank of America, BlackRock, Charles Schwab, Citadel Securities, Citigroup, E\*TRADE, Fidelity Investments, Flow Traders, Goldman Sachs, Jane Street, J.P. Morgan, Morgan Stanley, TD Ameritrade, UBS, Virtu Financial, Wells Fargo, and Williams Trading.

- Does the Participant firm offer real-time proprietary equity market data that is filed with the SEC ("Proprietary Market Data")?

MEMX plans to commence trading and quoting in the third quarter of 2020. MEMX will offer Proprietary Market Data once operational.

- If yes, list each product, describe its content, and provide a link to where fees for each product are disclosed.

MEMX plans to commence trading and quoting on September 4, 2020 and does not plan to initially charge fees for proprietary data products.

The data products MEMX will offer include:

- a) MEMOIR Depth. MEMOIR (MEMber’s Order Information Record) Depth is a data feed that contains all displayed orders for listed securities trading on the

Exchange, order executions, order cancellations, order modifications, order identification numbers, and administrative messages.

- b) MEMOIR Top. MEMOIR Top is an uncompressed data feed that offers top of book quotations and execution information based on equity orders entered into the System.
  - c) MEMOIR Last Sale. MEMOIR Last Sale is an uncompressed data feed that offers only execution information based on equity orders entered into the System.
  - d) MEMOIR Historical Data. MEMOIR Historical Data is a data product that offers historical equities data.
- Provide the names of the representative and any alternative representatives designated by the Participant who are authorized under the Plans to vote on behalf of the Participant. Also provide a narrative description of the representatives' roles within the Participant organization, including the title of each individual as well as any direct responsibilities related to the development, dissemination, sales, or marketing of the Participant's Proprietary Market Data, and the nature of those responsibilities sufficient for the public to identify the nature of any potential conflict of interest that could be perceived by a reasonable objective observer as having an effect on the Plan. If the representative works in or with the Participant's Proprietary Market Data business, describe the representative's roles and describe how that business and the representative's Plan responsibilities impacts his or her compensation. In addition, describe how a representative's responsibilities with the Proprietary Market Data business may present a conflict of interest with his or her responsibilities to the Plan.

#### Primary voting representative

- *Name and title:* Dominick Paniscotti, Chief Technology Officer.
- *Responsibilities related to Proprietary Market Data:* As Chief Technology Officer, Mr. Paniscotti oversees development and maintenance of MEMX technology, including the systems necessary to compile and disseminate Proprietary Market Data. As a member of the MEMX Management Team, Mr. Paniscotti will generally be involved in discussions about MEMX's business, including Proprietary Market Data products and any applicable fees for such products. There is no direct association between Mr. Paniscotti's compensation and Proprietary Market Data to be offered by MEMX.

### Alternate voting representative

- *Name and title:* Anders Franzon, General Counsel.
  - *Responsibilities related to Proprietary Market Data:* As General Counsel, Mr. Franzon oversees all regulatory filings with the Securities and Exchange Commission, which will include any filings related to offering Proprietary Market Data products or charging for such filings. Mr. Franzon also is involved in the management of all forms and contracts required to do business with MEMX (e.g., as a broker-dealer member, market data recipient, service provider, etc.), and thus is involved in developing and maintaining contracts required and policies applicable to Proprietary Market Data. As a member of the MEMX Management Team, Mr. Franzon will generally be involved in discussions about MEMX's business, including Proprietary Market Data products and any applicable fees for such products. There is no direct association between Mr. Franzon's compensation and Proprietary Market Data to be offered by MEMX.
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- Does the Participant, its representative, or its alternative representative, or any affiliate have additional relationships or material economic interests that could be perceived by a reasonable objective observer to present a potential conflict of interest with their responsibilities to the Plan?

No.

- If so, provide a detailed narrative discussion of all material facts necessary to identify the potential conflicts of interest and the effects they may have on the Plan.

Not applicable.