



Recovery of Erroneously Awarded Compensation

This notice is a follow-up to the NYSE Exchanges' communication on September 8, 2023 ([Issuer Communication](#)) regarding a new listing requirement effective Q4 2023. Please read carefully.

All issuers will be required to comply with, as applicable, Rule 5.3-E(p) of the [NYSE Arca Rules](#) or Section 303A.14 of the [NYSE Listed Company Manual](#) by December 1, 2023. **No later than December 31, 2023**, each issuer will be required to confirm, via [Listing Manager](#), either: 1) its adoption of a compensation recovery policy by December 1, 2023 or 2) its reliance on an applicable exemption. The Recovery Policy affirmation can be accessed here: [Listing Manager](#).

In addition, issuers submitting initial applications for securities to be listed on or after October 2, 2023 will be required to confirm the adoption of a compensation recovery policy as part of its initial listing application in Listing Manager. The Recovery Policy affirmation can be accessed here: [Listing Manager](#).

We encourage you to provide a copy of this memo to appropriate executives and outside advisers who handle matters related to your listing on the NYSE Exchanges. Please do not hesitate to contact the staff at etfcompliance@nyse.com with any question or concern you may have. Separately, if you have questions about access to [Listing Manager](#), please contact listingmanager@nyse.com.