



HIGHLIGHT OF SEPTEMBER 1, 2021 FEE CHANGES
 (Changes Highlighted Below)

2) System Connectivity Fees

a) Monthly Member Network Connectivity Fees

| Member Network Connectivity Per Month | Primary/Secondary Facility 1 Gigabit ULL Per Connection | Disaster Recovery Facility 1 Gigabit ULL Per Connection | Disaster Recovery Facility 10 Gigabit ULL Per Connection | Primary/Secondary Facility 10 Gigabit ULL Per Connection |
|---------------------------------------|---|---|--|--|
| Individual Firm | \$1,000.00 | \$1,000.00 | \$3,000.00 | \$3,500.00 |

Monthly Member Network Connectivity fees for connectivity with the Primary/Secondary Facility will be assessed in any month the Member is credentialed to use any of the MIAX Pearl Equities APIs or Market Data feeds in the production environment and will be pro-rated when a Member makes a change to the connectivity (by adding or deleting connections) with such pro-rated fees based on the number of trading days that the Member has been credentialed to utilize any of the MIAX Pearl Equities APIs or Market Data feeds in the production environment through such connection, divided by the total number of trading days in such month multiplied by the applicable monthly rate. Monthly Member Network Connectivity fees for connectivity with the Disaster Recovery Facility will be assessed in each month during which the Member has established connectivity with the Disaster Recovery Facility. **The Disaster Recovery Facility 1 Gigabit ULL Per Connection fee shall be waived for a Member’s first 1 Gigabit ULL connection to the Disaster Recovery Facility if such Member is designated by the Exchange as a Member required to test with the Exchange in accordance with Regulation SCI and pursuant to Chapter III of the Exchange Rules, which waiver shall apply each month in which such Member is required to maintain connection to the Disaster Recovery Facility pursuant to such designation.**