



Payment Schedule

Version 2.2.
1 July 2019

Chi-X Japan Limited

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Why is this document important?

This Payment Schedule forms part of and is governed by the terms of the Agreement. It sets out the terms and conditions which apply to the calculation and payment of Fees for Products made available under the Agreement. In addition to the Products and Fees listed below, from time to time there may be Fees specified on an Order Form countersigned by Chi-X or calculated in accordance with the Product Manual (e.g. for audit costs). Capitalised terms have the same meaning as in the General Terms & Conditions and the Product Manual unless otherwise specified in this document. Chi-X may amend this document from time to time in accordance with the General Terms & Conditions.

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1 FEES

Product	Installation	Monthly recurring	Additional Terms	Notice Period	Fees effective
Network Connectivity					
Copper port	¥ 20,000 per port	¥ 20,000 per port		30 days	1 February 2016 (for existing customers, 1 May 2016)
Fiber port – 1Gb	¥ 120,000 per port	¥ 30,000 per port		30 days	1 January 2014
Fiber port – 10G (Cross Connect only)	¥ 200,000 per port	¥ 40,000 per port		30 days	1 January 2014
VPN Connection (UTE only)	-	¥10,000 per connection		30 days	1 January 2014
Cross Connect (Limited availability. Primary DC only)	¥ 20,000 per connection	¥ 20,000 per connection	This is for participants/vendors who are coming from outside of @Tokyo or other co-location area in @Tokyo.	30 days	1 February 2016
SOR Service	Price on Application (POA)	POA	Customers must be Participants or registered broker-dealers in Japan who access Chi-X Venues via Participants acting as their agent broker-dealers.	30 days	1 July 2019
Trading Interface					
FIX Order and Execution Session	-	(PTS/SOR/Kai-X) Session 1-4, ¥ 30,000 per session Session 5-9, ¥ 27,500 per session Session 10-14, ¥ 22,500 per session Session 15-19, ¥ 20,000 per session Session 20-24, ¥17,500 per session Session 25 and above ¥ 15,000 per session	For Participants, first 2 sessions waived for each PTS/SOR/Kai-X respectively. FIX bundling applies to fee liable sessions and not to waived sessions.	30 days	1 September 2016
CHIXOE Order and Execution Session	-	¥30,000 per session		30 days	1 September 2017
CHIXOE Dedicated Server – Unlimited sessions <u>without</u> hot-failover capability	¥ 1,500,000	¥ 140,000		30 days	1 January 2014
CHIXOE Dedicated Server – Unlimited sessions <u>with</u> hot-failover capability	¥ 3,000,000	¥ 160,000		30 days	1 January 2014

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Product	Installation	Monthly recurring	Additional Terms	Notice Period	Fees effective
Hosted Risk Controls (HRC) - License Fee	-	¥ 200,000 per subscriber	Includes HRC Software, Risk Command Center (web interface), up to 3 Risk Control Sessions.	90 days	1 September 2017
Hosted Risk Controls (HRC) – Hosting and capacity Fee	¥ 100,000 per server	¥ 150,000 per server	Includes cross connect from Licensed HRC Area into Chi-X Systems, hosting and capacity for up to 30 CHIXOE sessions per server.	90 days	1 September 2017
Co-location <i>(Primary DC only)</i>	¥ 500,000	¥ 300,000	One Full Rack (W700xD1000xH2200, 42U), 2 connections for external telecom lines, 100V 20A 3kVA Power, cross connect from Licensed Colo Area into Chi-X Systems.	90 days	1 January 2014
Co-location – Additional connection for external telecom lines	¥ 20,000	-		30 days	1 January 2014
Co-location – Additional 200V 20A Power	¥ 80,000	-		30 days	1 January 2014
Co-location – Additional power exceeding 3kVA	POA	POA		30 days	1 February 2017
On-behalf of Comp ID	-	-		-	-
Kill Switch	-	¥ 70,000 per session		30 days	1 November 2014
Hosting Service	-	¥ 50,000 per 1U	Part-rack (1U), power usage for a 1U device, 2 connections for external telecom lines, installation of Customer Hosting Equipment, cross connects into the Chi-X Systems and 1 Remote Hands service request per month.	30 days	13 July 2015
Hosting Service - Remote Hands	-	¥ 25,000 per service request for the first 2 hours ¥ 10,000 per hour thereafter	Customers subscribing to the Hosting Service receive free the first Remote Hands service request per month per 1U Hosting Service subscription. Transit time is counted towards the request time required.	-	13 July 2015

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Product	Installation	Monthly recurring	Additional Terms	Notice Period	Fees effective
Market Information: Direct Access to Feeds					
Drop Copy - Full feed (PTS/Kai-X)	-	¥ 30,000 per session	One Drop Copy session can handle up to 5 FIX sessions	30 days	1 September 2016
Drop Copy - Full feed + Kill Switch	-	¥ 100,000 per session		30 days	1 November 2014
Drop Copy - Unsolicited Trade Report (Execution Report only)	-	¥ 20,000 per session	One Drop Copy session can handle up to 5 FIX sessions	30 days	1 January 2014
CHIXMD session for Chi-Alpha (both ASCII and Binary formats)	-	¥ 30,000 per session		30 days	1 February 2016
CHIXMD session for Direct Data Client for Chi-Alpha (both ASCII and Binary formats)	-	¥ 30,000 per session	Payable per session per Direct Data Client.	30 days	1 January 2018
CHIXMD session for Chi-Select (Binary format only)	-	¥ 30,000 per session	Vendors must have current subscription to CHIXMD for Chi-Alpha.	30 days	1 April 2019
CHIXMD session for Direct Data Client for Chi-Select (Binary format only)	-	¥ 30,000 per session	Payable per session per Direct Data Client.	30 days	1 April 2019
Snapshot recovery session for any types of CHIXMD above		¥ 20,000 per session	Fee is additional to CHIXMD subscription fee	30 days	1 April 2019
CHIXMD Access Fee	-	¥ 200,000	Applicable to ASP only. Waived if paying for Chi-X Data Licences	30 days	1 April 2019
Market Information: Chi-X Data Licences					
VENDOR FIRM LICENCE (includes Chi-Select) – for direct access and redistribution	-	¥ 1,000,000	Waived if distributing Delayed Data only.	30 days	1 January 2014
SUB-VENDOR LICENCE (includes Chi-Select) – for indirect access and redistribution	-	¥ 600,000	Waived if distributing Delayed Data only.	30 days	1 January 2014
VENDOR FIRM LICENCE – EMS/OMS	-	¥ 200,000		30 days	1 April 2019
CONSUMER FIRM LICENCE (excludes Chi-Select) – for direct access and internal use only	-	Waived		30 days	1 January 2014

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Product	Installation	Monthly recurring	Additional Terms	Notice Period	Fees effective
CONSUMER FIRM LICENCE for Chi-Select – for direct access and internal use only	-	¥ 1,000,000	Waived if Consumer Firm is a Chi-Select Participant.	30 days For Consumer Firms ceasing as Chi-Select Participants, during the month they cease as a Chi-Select Participant they may cancel this licence at anytime with effect from the end of that month.	1 January 2018
Market Information: Data Usage Rights					
Display Devices	-	¥ 1,000 per ID/device	Applicable to Real-time Data showed by Vendor/Sub-vendor/ASP on Display Devices. See Product Manual for waivers.	30 days	1 February 2016 (for existing customers, 1 May 2016)
Non-Display	-	Waived		30 days	1 January 2014
Delayed Data Licence	-	¥ 200,000	Waived if subscribing to CHIXMD	30 days	1 April 2018
Datafeed	-	Waived		30 days	1 January 2014
Financial Products	-	POA		30 days	1 January 2014
Indices	-	POA		30 days	1 January 2014
Public Display	-	¥ 100,000	Waived if distributing Delayed Data only.	30 days	1 January 2014
Web Hosting	-	POA		30 days	1 January 2014
Historical Data	-		3 months - ¥ 10,000 Up to 6 months – ¥ 30,000 Up to 1 year – ¥ 50,000 Full terms – Please consult	30 days	1 February 2016

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Product	Installation	Monthly recurring	Additional Terms	Notice Period	Fees effective
Other Products					
User Test Environment (UTE)	-	¥ 15,000 per FIX session ¥ 20,000 per CHIXOE session ¥ 15,000 per CHIXMD session ¥ 15,000 per Drop Copy session ¥ 10,000 per Snapshot Recovery session of CHIXMD	First 5 FIX /CHIXOE sessions for each PTS/SOR/Kai-X respectively waived for all Customers. First 5 CHIXMD sessions for each PTS respectively waived for Participants. First 2 CHIXMD sessions for each PTS respectively waived for all Customers other than Participants.	30 days	1 February 2019
Weekend Testing	-	Regular Testing – Free of Charge Additional Testing(s) – Please consult.			1 February 2016 (for existing customers, 1 May 2016)
Kai-X User Testing Environment (UTE) - ToSTNeT Virtual Server	-	Correspond to the price list by JPX.	ToSTNeT Virtual Server fee (UTE) will be paid by Chi-X to JPX on behalf of participant and the participant will reimburse Chi-X in full for this fee.		1 August 2016

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2 ORDERING AND CANCELLING PRODUCTS

2.1 Ordering: To order a Product or amend a previous order, the Customer must submit an Order Form. Chi-X is under no obligation to make available Products which have not been requested on an Order Form countersigned by Chi-X. Product Term is governed by section 4 of the General Terms & Conditions.

2.2 Cancellation:

- (i) Where a Product has a Minimum Term/Subscription Term specified or a Minimum Term/Subscription Term is agreed between the parties, notice to cancel that Product must be given in accordance with the relevant Notice Period. The cancellation will take effect at the end of the then Minimum Term/Subscription Term. For example, if the Minimum Term/Subscription Term is 12 months and commenced on 4 April 2017, and the Notice Period is 30 days and the Customer gives notice on 15th July to cancel a Product subscription, the Notice Period will expire on 14th August. However, the Product would continue to be made available and the Customer would be required to pay for the Product up until the end of the Minimum Term/Subscription Term.

All Subscription Terms auto-renew. So if the notice of cancellation has not been duly received before the anniversary of a Subscription Term then the subscription will auto-renew. Applying the example above the Customer must give notice to cancel the Product on or before 3 March each year or the Product will auto-renew.

- (ii) Subject to 2.2(i), where a Customer wishes to cancel a Product subscription it must give prior written notice in accordance with the relevant Notice Period. The cancellation will take effect at the end of the billing cycle after the expiry of the Notice Period and the Product will be available and Fees are payable up until that date. For example, if the Notice Period is 30 days and the Customer gives notice on 15th July to cancel a Product subscription, the Notice Period will expire on 14th August. However, the Product would continue to be made available and the Customer would be required to pay for the Product up until the end of August if that Product has a monthly billing cycle.

3 PAYMENT

3.1 Fees are payable from, and including, the month in which the Product Commencement Date falls.

3.2 Customer is liable to pay all applicable Fees for Products ordered or received and authorised or unauthorised use of Products supplied via the Customer (including all use, authorised or unauthorised, by third parties of Chi-X Data supplied via the Customer Services), except where specified otherwise in the Agreement.

3.3 Except where otherwise expressly permitted in the Agreement, the Customer has no right of setoff or other right to recover or otherwise seek reimbursement of the Fees in the event of a suspension or cancellation of a Product.

3.4 Payment Term: All Fees are billed in arrears and are due within 28 days of the date of the invoice, unless specified otherwise in the Agreement.

3.5 Payment Method: All Fees must be paid by electronic funds transfer.

3.6 Consequences of Non-payment: If any undisputed Fees are outstanding after the Payment Term. Chi-X may give notice to the Customer of the outstanding Fees and if the Customer fails to make payment within seven (7) days from such notice:

- (i) then those outstanding Fees may be subject to interest at the rate of 10% per annum until the outstanding Fees and interest have been paid by the Customer;
- (ii) Chi-X may, immediately and without liability or prejudice to its other rights and remedies, suspend availability of the Products until the outstanding Fees and any applicable interest have been paid by the Customer.

3.7 Taxes: All Fees are exclusive of Japanese consumption tax or any other similar tax or levy which may be payable thereon. Chi-X will add any such taxes or levies to its invoices at the rate prescribed by legislation from time to time, and the Customer shall pay such taxes or levies together with and in addition to the Fees. Each Party is solely responsible for any income taxes it may owe in any jurisdiction.

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