

Outline of Specifications for Index Futures

As of March 18, 2024

Osaka Exchange, Inc.

Item	Details	Remarks																											
<p>I. Outline of Trading</p> <p>1. Underlying Indices and Contract Sizes</p> <p>(1) Underlying Indices</p>	<p>– Index futures shall be based on the following indices.</p> <table border="1" data-bbox="453 555 1139 1615"> <thead> <tr> <th data-bbox="453 555 619 600">Category</th> <th data-bbox="619 555 1139 600">Index</th> </tr> </thead> <tbody> <tr> <td data-bbox="453 600 619 645" rowspan="13">Japanese Stock Index</td> <td data-bbox="619 600 1139 645">Nikkei Stock Average (Nikkei 225)</td> </tr> <tr> <td data-bbox="619 645 1139 689">Tokyo Stock Price Index (TOPIX)</td> </tr> <tr> <td data-bbox="619 689 1139 734">JPX-Nikkei Index 400</td> </tr> <tr> <td data-bbox="619 734 1139 779">JPX Prime 150 Index</td> </tr> <tr> <td data-bbox="619 779 1139 824">TSE Growth Market 250 Index Futures</td> </tr> <tr> <td data-bbox="619 824 1139 869">Russell/Nomura Prime Index (RN Prime Index)</td> </tr> <tr> <td data-bbox="619 869 1139 913">TOPIX Core30</td> </tr> <tr> <td data-bbox="619 913 1139 958">TOPIX Banks Index</td> </tr> <tr> <td data-bbox="619 958 1139 1003">Nikkei 225 Total Return Index</td> </tr> <tr> <td data-bbox="619 1003 1139 1048">S&P/JPX 500 ESG Score Tilted Index (0.5)</td> </tr> <tr> <td data-bbox="619 1048 1139 1093">FTSE JPX Net Zero Japan 500 Index</td> </tr> <tr> <td data-bbox="619 1093 1139 1137">Nikkei 225 Climate Change 1.5°C Target Index</td> </tr> <tr> <td data-bbox="453 1137 619 1182">REIT Index</td> <td data-bbox="619 1137 1139 1182">TSE REIT Index</td> </tr> <tr> <td data-bbox="453 1182 619 1227" rowspan="3">Foreign Stock Index</td> <td data-bbox="619 1182 1139 1227">Dow Jones Industrial Average (DJIA)</td> </tr> <tr> <td data-bbox="619 1227 1139 1272">TWSE Capitalization Weighted Stock Index (TAIEX)</td> </tr> <tr> <td data-bbox="619 1272 1139 1317">FTSE China 50 Index</td> </tr> <tr> <td data-bbox="453 1317 619 1361">Volatility Index</td> <td data-bbox="619 1317 1139 1361">Nikkei Stock Average Volatility Index (Nikkei 225 VI)</td> </tr> <tr> <td data-bbox="453 1361 619 1406">Dividend Index</td> <td data-bbox="619 1361 1139 1406">Nikkei 225 Dividend Index</td> </tr> <tr> <td data-bbox="453 1406 619 1451">Commodity Index</td> <td data-bbox="619 1406 1139 1451">CME Group Petroleum Index</td> </tr> </tbody> </table>	Category	Index	Japanese Stock Index	Nikkei Stock Average (Nikkei 225)	Tokyo Stock Price Index (TOPIX)	JPX-Nikkei Index 400	JPX Prime 150 Index	TSE Growth Market 250 Index Futures	Russell/Nomura Prime Index (RN Prime Index)	TOPIX Core30	TOPIX Banks Index	Nikkei 225 Total Return Index	S&P/JPX 500 ESG Score Tilted Index (0.5)	FTSE JPX Net Zero Japan 500 Index	Nikkei 225 Climate Change 1.5°C Target Index	REIT Index	TSE REIT Index	Foreign Stock Index	Dow Jones Industrial Average (DJIA)	TWSE Capitalization Weighted Stock Index (TAIEX)	FTSE China 50 Index	Volatility Index	Nikkei Stock Average Volatility Index (Nikkei 225 VI)	Dividend Index	Nikkei 225 Dividend Index	Commodity Index	CME Group Petroleum Index	
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<p>(2) Contract Sizes</p>	<p>– Index futures based on the Nikkei 225 shall be classified into large, mini and micro contracts. Index futures based on TOPIX shall be classified into large and mini contracts.</p> <p>a. Large Contracts</p> <ul style="list-style-type: none"> ➢ Contracts with a contract unit equivalent to the amount obtained by multiplying the value of the Nikkei 225 by JPY 1,000 (hereinafter referred to as "Nikkei 225 Futures") ➢ Contracts with a contract unit equivalent to the amount obtained by multiplying the value of TOPIX by JPY 10,000 (hereinafter referred to as "TOPIX Futures") <p>b. Mini Contracts</p> <ul style="list-style-type: none"> ➢ Contracts with a contract unit equivalent to the amount obtained 																												

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<p>2. Trading Sessions Trading Sessions and Hours</p> <p>(2) Venue of Trading Sessions</p> <p>3. Contracts and Number Thereof</p>	<p>by multiplying the value of the Nikkei 225 by JPY 100 (hereinafter referred to as "Nikkei 225 mini")</p> <ul style="list-style-type: none"> ➤ Contracts with a contract unit equivalent to the amount obtained by multiplying the value of TOPIX by JPY 1,000 (hereinafter referred to as "mini-TOPIX Futures") <p>c. Micro Contracts</p> <ul style="list-style-type: none"> ➤ Contracts with a contract unit equivalent to the amount obtained by multiplying the value of the Nikkei 225 by JPY 10 (hereinafter referred to as "Nikkei 225 micro Futures") <p>– Day session</p> <p>a. Index futures (except Nikkei 225 VI Futures)</p> <ul style="list-style-type: none"> ➤ Opening auction: 8:45 a.m. ➤ Regular session: 8:45 a.m. - 3:10 p.m. ➤ Closing auction: 3:15 p.m. <p>b. Nikkei 225 VI Futures</p> <ul style="list-style-type: none"> ➤ Opening auction: 9:00 a.m. ➤ Regular session: 9:00 a.m. - 3:10 p.m. ➤ Closing auction: 3:15 p.m. <p>– Night session*</p> <p>a. Index futures (except Nikkei 225 VI Futures)</p> <ul style="list-style-type: none"> ➤ Opening auction: 4:30 p.m. ➤ Regular session: 4:30 p.m. to 5:55 a.m. the next day ➤ Closing auction: 6:00 a.m. the next day <p>b. Nikkei 225 VI Futures</p> <ul style="list-style-type: none"> ➤ Opening auction: 4:30 p.m. ➤ Regular session: 4:30 p.m. - 6:55 p.m. ➤ Closing auction: 7:00 p.m. <p>*TAIEX Futures do not have a night session.</p> <p>– Trading shall be conducted through the trading system.</p> <p>– Index futures trading shall be conducted by dividing it into contracts whose last trading days are the trading days listed below.</p> <p>a. Nikkei 225 Futures</p> <p>(a) Regular contracts</p> <p>Nineteen contracts in the March quarterly cycle (hereinafter referred to as "quarterly contracts") shall be available for trading. The trading period of the June and December contracts shall be eight years, and that of the March and September contracts shall be one year and six months. The last trading day shall be the trading day which ends one business day before the second Friday (or one business day earlier if the second Friday is a non-business day; the same shall apply hereinafter) of each contract month.</p> <p>(b) Flexible contracts</p> <p>The last trading day can be set based on an application from a trading participant. However, this must be no earlier than five business days and no later than five years from the date of application.</p>	<p>– Osaka Exchange, Inc. (OSE) may temporarily change trading hours when necessary.</p> <p>– OSE may change the number, trading period, initial trading day, and last trading day of contracts when necessary.</p> <p>– For index futures, a trading day is defined as one cycle from 4:15 p.m. to 4:00 p.m. the next business day.</p>

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	<p>b. Nikkei 225 mini Sixteen contracts, consisting of 13 quarterly contracts and the nearest (that is, those with the earliest last trading days) three non-quarterly contracts, shall be available for trading. The trading period of quarterly contracts shall be five years for June and December contracts and one year and six months for March and September contracts. The trading period of non-quarterly contracts shall be five months for January, April, July, and October contracts and four months for February, May, August, and November contracts. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p> <p>c. Nikkei 225 micro Futures Four contracts, consisting of 2 quarterly contracts and the nearest (that is, those with the earliest last trading days) two non-quarterly contracts, shall be available for trading. The trading period of quarterly contracts shall be six months. The trading period of non-quarterly contracts shall be three months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p> <p>d. TOPIX Futures (a) Regular contracts The nearest five quarterly contracts shall be available for trading. The trading period of each contract shall be one year and three months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month. (b) Flexible contracts The last trading day can be set based on an application from a trading participant. However, this must be no earlier than five business days and no later than five years from the date of application.</p> <p>e. mini-TOPIX Futures The nearest three quarterly contracts shall be available for trading. The trading period of each contract shall be nine months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p> <p>f. JPX-Nikkei Index 400 Futures (a) Regular contracts The nearest five quarterly contracts shall be available for trading. The trading period of each contract shall be one year and three months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month. (b) Flexible contracts The last trading day can be set based on an application from a trading participant. However, this must be no earlier than five business days and no later than five years from the date of application.</p> <p>g. JPX Prime 150 Index Futures The nearest five quarterly contracts shall be available for trading. The trading period of each contract shall be one year and three months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p> <p>h. TSE Growth Market 250 Index Futures The nearest five quarterly contracts shall be available for trading. The trading period of each contract shall be one year and three months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p>	

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	<p>i. RN Prime Index Futures The nearest five quarterly contracts shall be available for trading. The trading period of each contract shall be one year and three months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p> <p>j. TOPIX Core30 Futures The nearest three quarterly contracts shall be available for trading. The trading period of each contract shall be nine months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p> <p>k. TOPIX Banks Index Futures and TSE REIT Index Futures (a) Regular contracts The nearest three quarterly contracts shall be available for trading. The trading period of each contract shall be nine months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month. (b) Flexible contracts The last trading day can be set based on an application from a trading participant. However, this must be no earlier than five business days and no later than five years from the date of application.</p> <p>l. DJIA Futures The nearest four quarterly contracts shall be available for trading. The trading period of each contract shall be one year. The last trading day shall be the trading day that ends on the third Friday (or one business day earlier if the third Friday is a non-business day for OSE or a day in the U.S. Eastern Time Zone when the DJIA is not scheduled to be calculated; the same shall apply hereinafter) of each contract month.</p> <p>m. TAIEX Futures Five contracts, consisting of the nearest two monthly contracts and the next three nearest quarterly contracts, shall be available for trading. The trading period of quarterly contracts shall be 11 months, and that of non-quarterly contracts shall be two months. The last trading day shall be the trading day that ends one business day before the third Wednesday (or one business day later if the third Wednesday is a day in Taiwan when TAIEX is not scheduled to be calculated) of each contract month.</p> <p>n. FTSE China 50 Index Futures Four contracts, consisting of the nearest two monthly contracts and the next two nearest quarterly contracts, shall be available for trading. The trading period of quarterly contracts shall be eight months, and that of non-quarterly contracts shall be two months. The last trading day shall be the trading day which ends one business day (or one business day earlier if said day is a day in Hong Kong when the FTSE China 50 Index is not scheduled to be calculated) before the last day of each contract month (or one business day earlier if the last day of the contract month is a day in Hong Kong when the FTSE China 50 Index is not scheduled to be calculated).</p> <p>o. Nikkei 225 VI Futures The nearest eight monthly contracts shall be available for trading. The trading period of each contract shall be eight months. The last trading day shall be the trading day that ends one business day before the 30th calendar day before the second Friday of the month following the contract month.</p> <p>p. Nikkei 225 Dividend Index Futures Eight December contracts (or nine December contracts during the</p>	

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<p>4. Trading Method</p> <p>5. Contract Units, Orders, and Price Limits (1) Contract Units</p>	<p>period from January 4 (or one business day later if January 4 is a non-business day; the same shall apply hereinafter) to the last trading day of the nearest contract) shall be available for trading. The trading period of each contract shall be eight years and three months. The last trading day shall be the trading day that ends on March 31 (or one business day earlier if March 31 is a non-business day; the same shall apply hereinafter).</p> <p>q. Nikkei 225 Total Return Index Futures The last trading day can be set based on an application from a trading participant. However, this must be no earlier than five business days and no later than five years from the date of application.</p> <p>r. CME Group Petroleum Index The nearest six monthly contracts shall be available for trading. The trading period of each contract shall be six months. The last trading day shall be the trading day that ends on the first business day (or one business day later if the first business day is a day in the U.S. when the CME Group Petroleum Index is not scheduled to be calculated; the same shall apply hereinafter) of each contract month.</p> <p>s. S&P/JPX 500 ESG Score Tilted Index Futures, FTSE JPX Net Zero Japan 500 Index Futures and Nikkei 225 Climate Change 1.5°C Target Index Futures The nearest three quarterly contracts shall be available for trading. The trading period of each contract shall be nine months. The last trading day shall be the trading day that ends one business day before the second Friday of each contract month.</p> <p>– Trading of new contracts shall start from the day session of the trading day after the last trading day of the most recently expired contract. However, trading of new contracts for Nikkei 225 Dividend Index Futures shall start from the day session on January 4 of the year that includes the last trading day of the nearest contract.</p> <p>- Index futures shall be traded by individual auction.</p> <p>– One contract unit for each index futures product shall be the amount obtained by multiplying the following amount by the value of the underlying index.</p> <table border="1" data-bbox="472 1576 1075 2045"> <thead> <tr> <th>Product</th> <th>Multiplier</th> </tr> </thead> <tbody> <tr> <td>Nikkei 225 Futures</td> <td>JPY 1,000</td> </tr> <tr> <td>Nikkei 225 mini</td> <td>JPY 100</td> </tr> <tr> <td>Nikkei 225 micro Futures</td> <td>JPY 10</td> </tr> <tr> <td>TOPIX Futures</td> <td>JPY 10,000</td> </tr> <tr> <td>mini-TOPIX Futures</td> <td>JPY 1,000</td> </tr> <tr> <td>JPX-Nikkei Index 400 Futures</td> <td>JPY 100</td> </tr> <tr> <td>JPX Prime 150 Index Futures</td> <td rowspan="2">JPY 1,000</td> </tr> <tr> <td>TSE Growth Market 250 Index Futures</td> </tr> </tbody> </table>	Product	Multiplier	Nikkei 225 Futures	JPY 1,000	Nikkei 225 mini	JPY 100	Nikkei 225 micro Futures	JPY 10	TOPIX Futures	JPY 10,000	mini-TOPIX Futures	JPY 1,000	JPX-Nikkei Index 400 Futures	JPY 100	JPX Prime 150 Index Futures	JPY 1,000	TSE Growth Market 250 Index Futures	
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(2) Orders	RN Prime Index Futures	JPY 10,000		<p>- Conditions for validity period may not be specified for market orders.</p> <p>-For Nikkei 225 Futures, Nikkei 225 mini, Nikkei 225 micro Futures and TOPIX Futures, a trading participant, as a general rule, may not correct or cancel orders during the one-minute period immediately before the opening auction and closing auction, excluding the closing auction of a day session.</p> <p>-A trading participant may not make orders with the Fill or Kill condition in the opening auction or the closing auction.</p>
	TOPIX Banks Index Futures			
	Nikkei 225 VI Futures			
	S&P/JPX 500 ESG Score Tilted Index Futures			
	FTSE JPX Net Zero Japan 500 Index Futures			
	TOPIX Core30 Futures	JPY 1,000		
	TSE REIT Index Futures			
	Nikkei 225 Dividend Index Futures			
	DJIA Futures	JPY 100		
	TAIEX Futures			
	FTSE China 50 Index Futures			
	Nikkei 225 Total Return Index Futures	JPY 1,000		
	Nikkei 225 Climate Change 1.5°C Target Index Futures			
	CME Group Petroleum Index Futures	JPY 10,000		
	(2) Orders	<ul style="list-style-type: none"> - Trading participants may submit market orders and limit orders. 		
(2) Orders	<ul style="list-style-type: none"> - Orders (bids and offers) must be made with one of the conditions for validity period or execution volume listed below. 			
	<ul style="list-style-type: none"> a. Good for Day (GFD) 			
	<ul style="list-style-type: none"> A condition that causes orders made during a particular day or night session to expire at the end of said session. 			
	<ul style="list-style-type: none"> b. Good Till Date/Good Till Cancel (GTD/GTC) 			
	<ul style="list-style-type: none"> A condition under which orders are valid until the end of the day session on the last day (or one business day earlier if the last day is a non-business day) of a period specified by the trading participant within a period separately specified by OSE (GTD) or until the order is cancelled (GTC). 			
	<ul style="list-style-type: none"> c. Fill and Kill (FAK) 			
	<ul style="list-style-type: none"> A condition which, if an entire order cannot be filled immediately, causes the amount that can be filled immediately to be filled, and the rest to be cancelled. 			
	<ul style="list-style-type: none"> d. Fill or Kill (FOK) 			
	<ul style="list-style-type: none"> A condition which, if an entire order cannot be filled immediately, causes it to be cancelled. 			
	<ul style="list-style-type: none"> - Validity of orders shall be in accordance with the above conditions. 			

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(3) Tick Size	<p data-bbox="438 212 1141 246">- The tick size for each index futures product shall be as follows.</p> <table border="1" data-bbox="470 268 1077 1444"> <thead> <tr> <th data-bbox="475 275 845 320">Product</th> <th data-bbox="845 275 1072 320">Tick Size</th> </tr> </thead> <tbody> <tr> <td data-bbox="475 320 845 365">Nikkei 225 Futures</td> <td data-bbox="845 320 1072 365">JPY 10</td> </tr> <tr> <td data-bbox="475 365 845 409">Nikkei 225 mini</td> <td data-bbox="845 365 1072 409" rowspan="2">JPY 5</td> </tr> <tr> <td data-bbox="475 409 845 454">Nikkei 225 micro Futures</td> </tr> <tr> <td data-bbox="475 454 845 499">TOPIX Futures</td> <td data-bbox="845 454 1072 499">0.5 points</td> </tr> <tr> <td data-bbox="475 499 845 544">mini-TOPIX Futures</td> <td data-bbox="845 499 1072 544">0.25 points</td> </tr> <tr> <td data-bbox="475 544 845 589">JPX-Nikkei Index 400 Futures</td> <td data-bbox="845 544 1072 589">5 points</td> </tr> <tr> <td data-bbox="475 589 845 633">JPX Prime 150 Index Futures</td> <td data-bbox="845 589 1072 633">0.5 points</td> </tr> <tr> <td data-bbox="475 633 845 678">TSE Growth Market 250 Index Futures</td> <td data-bbox="845 633 1072 678">1 point</td> </tr> <tr> <td data-bbox="475 678 845 723">RN Prime Index Futures</td> <td data-bbox="845 678 1072 723" rowspan="5">0.5 points</td> </tr> <tr> <td data-bbox="475 723 845 768">TOPIX Core30 Futures</td> </tr> <tr> <td data-bbox="475 768 845 813">TSE REIT Index Futures</td> </tr> <tr> <td data-bbox="475 813 845 857">S&P/JPX 500 ESG Score Tilted Index Futures</td> </tr> <tr> <td data-bbox="475 857 845 902">FTSE JPX Net Zero Japan 500 Index Futures</td> </tr> <tr> <td data-bbox="475 902 845 947">TOPIX Banks Index Futures</td> <td data-bbox="845 902 1072 947">0.1 points</td> </tr> <tr> <td data-bbox="475 947 845 992">DJIA Futures</td> <td data-bbox="845 947 1072 992" rowspan="2">1 point</td> </tr> <tr> <td data-bbox="475 992 845 1037">TAIEX Futures</td> </tr> <tr> <td data-bbox="475 1037 845 1081">FTSE China 50 Index Futures</td> <td data-bbox="845 1037 1072 1081">5 points</td> </tr> <tr> <td data-bbox="475 1081 845 1126">Nikkei 225 VI Futures</td> <td data-bbox="845 1081 1072 1126" rowspan="2">0.05 points</td> </tr> <tr> <td data-bbox="475 1126 845 1171">CME Group Petroleum Index Futures</td> </tr> <tr> <td data-bbox="475 1171 845 1216">Nikkei 225 Dividend Index Futures</td> <td data-bbox="845 1171 1072 1216">JPY 0.1</td> </tr> <tr> <td data-bbox="475 1216 845 1261">Nikkei 225 Climate Change 1.5°C Target Index Futures</td> <td data-bbox="845 1216 1072 1261">JPY 10</td> </tr> </tbody> </table>	Product	Tick Size	Nikkei 225 Futures	JPY 10	Nikkei 225 mini	JPY 5	Nikkei 225 micro Futures	TOPIX Futures	0.5 points	mini-TOPIX Futures	0.25 points	JPX-Nikkei Index 400 Futures	5 points	JPX Prime 150 Index Futures	0.5 points	TSE Growth Market 250 Index Futures	1 point	RN Prime Index Futures	0.5 points	TOPIX Core30 Futures	TSE REIT Index Futures	S&P/JPX 500 ESG Score Tilted Index Futures	FTSE JPX Net Zero Japan 500 Index Futures	TOPIX Banks Index Futures	0.1 points	DJIA Futures	1 point	TAIEX Futures	FTSE China 50 Index Futures	5 points	Nikkei 225 VI Futures	0.05 points	CME Group Petroleum Index Futures	Nikkei 225 Dividend Index Futures	JPY 0.1	Nikkei 225 Climate Change 1.5°C Target Index Futures	JPY 10	
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(4) Price Limits	<ul style="list-style-type: none"> - Orders may not exceed the price fluctuation range specified by OSE. - The lower limit of the price fluctuation range shall be obtained by subtracting the price limit from the reference price, and the upper limit shall be obtained by adding the price limit to the reference price. - As a general rule, the reference price shall be the settlement price of the same contract on the previous trading day. However, the reference price on the contract's initial trading day shall be as follows. <ul style="list-style-type: none"> a. Nikkei 225 Futures, Nikkei 225 mini, Nikkei 225 micro Futures, TOPIX Futures, mini-TOPIX Futures, JPX-Nikkei Index 400 Futures, JPX Prime 150 Index Futures, TSE Growth Market 250 Index Futures, RN Prime Index Futures, TOPIX Core30 Futures, TOPIX Banks Index Futures, TSE REIT Index Futures, S&P/JPX 500 ESG Score Tilted Index Futures, FTSE JPX Net Zero Japan 500 Index Futures and Nikkei 225 Climate Change 1.5°C Target Index Futures The theoretical price of the contract. b. Nikkei 225 VI Futures, DJIA Futures, TAIEX Futures, FTSE China 50 Index Futures, Nikkei 225 Dividend Index, and CME Group Petroleum 	<p data-bbox="1257 1635 1548 1926">-The settlement price of an index future is the price specified by Japan Securities Clearing Corporation (JSCC) as said index futures' settlement price; the same shall apply hereinafter.</p>																																					

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	<p>Index The settlement price of the contract that expires immediately before the new contract is set to expire, taken on the trading day before the initial trading day of the new contract.</p> <ul style="list-style-type: none"> - Price limits shall be as follows. <ul style="list-style-type: none"> a. Index futures other than b. and c. The price limit shall be obtained by multiplying the reference price by the following percentage. <table border="1" data-bbox="459 537 1114 1590"> <thead> <tr> <th data-bbox="459 537 885 627">Product</th> <th data-bbox="885 537 1114 627">Percentage</th> </tr> </thead> <tbody> <tr><td data-bbox="459 627 885 672">Nikkei 225 Futures</td><td data-bbox="885 627 1114 672" rowspan="14">8%</td></tr> <tr><td data-bbox="459 672 885 716">Nikkei 225 mini</td></tr> <tr><td data-bbox="459 716 885 761">Nikkei 225 micro Futures</td></tr> <tr><td data-bbox="459 761 885 806">TOPIX Futures</td></tr> <tr><td data-bbox="459 806 885 851">mini-TOPIX Futures</td></tr> <tr><td data-bbox="459 851 885 896">JPX-Nikkei Index 400 Futures</td></tr> <tr><td data-bbox="459 896 885 940">JPX Prime 150 Index Futures</td></tr> <tr><td data-bbox="459 940 885 1019">TSE Growth Market 250 Index Futures</td></tr> <tr><td data-bbox="459 1019 885 1064">RN Prime Index Futures</td></tr> <tr><td data-bbox="459 1064 885 1108">TOPIX Core30 Futures</td></tr> <tr><td data-bbox="459 1108 885 1153">TOPIX Banks Index Futures</td></tr> <tr><td data-bbox="459 1153 885 1198">TSE REIT Index Futures</td></tr> <tr><td data-bbox="459 1198 885 1265">S&P/JPX 500 ESG Score Tilted Index Futures</td></tr> <tr><td data-bbox="459 1265 885 1332">FTSE JPX Net Zero Japan 500 Index Futures</td></tr> <tr><td data-bbox="459 1332 885 1400">Nikkei 225 Climate Change 1.5 °C Target Index Futures</td></tr> <tr><td data-bbox="459 1400 885 1444">DJIA Futures</td><td data-bbox="885 1400 1114 1444">7%</td></tr> <tr><td data-bbox="459 1444 885 1489">TAIEX Futures</td><td data-bbox="885 1444 1114 1489" rowspan="3">10%</td></tr> <tr><td data-bbox="459 1489 885 1534">FTSE China 50 Index Futures</td></tr> <tr><td data-bbox="459 1534 885 1590">CME Group Petroleum Index Futures</td></tr> </tbody> </table> <ul style="list-style-type: none"> <ul style="list-style-type: none"> b. Nikkei 225 VI Futures The price limit shall be 10 points. c. Nikkei 225 Dividend Index Futures The price limit shall be JPY 50. - For details on the expansion of upper or lower price limits on orders due to the triggering of a circuit breaker and other related matters, please refer to the "Circuit Breaker Rule" document. - OSE may change the price limits on orders if necessary. 	Product	Percentage	Nikkei 225 Futures	8%	Nikkei 225 mini	Nikkei 225 micro Futures	TOPIX Futures	mini-TOPIX Futures	JPX-Nikkei Index 400 Futures	JPX Prime 150 Index Futures	TSE Growth Market 250 Index Futures	RN Prime Index Futures	TOPIX Core30 Futures	TOPIX Banks Index Futures	TSE REIT Index Futures	S&P/JPX 500 ESG Score Tilted Index Futures	FTSE JPX Net Zero Japan 500 Index Futures	Nikkei 225 Climate Change 1.5 °C Target Index Futures	DJIA Futures	7%	TAIEX Futures	10%	FTSE China 50 Index Futures	CME Group Petroleum Index Futures	
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Item	Details	Remarks																															
<p>6. Temporary Trading Halts</p> <p>(a) Static Circuit Breaker</p> <p>(2) Immediately Executable Price Range (Dynamic Circuit Breaker)</p>	<ul style="list-style-type: none"> - As a general rule, OSE will temporarily halt trading (including strategy trading and J-NET trading) when the price of an index futures' lead contract rises or falls significantly (this is hereinafter referred to as the "Static Circuit Breaker"). - When the Static Circuit Breaker is triggered, the upper or lower price limits of index futures whose underlying index is the same as that of said lead contract will be expanded as specified by OSE. - For details on other related matters, please refer to the "Circuit Breaker Rule" document. <ul style="list-style-type: none"> - When a trade is to be executed outside the price fluctuation range calculated by OSE for an index futures contract from the reference price specified by OSE (hereinafter referred to as the "reference price"), OSE shall temporarily halt trading (including strategy trading) for said contract for a period deemed appropriate by OSE. (This is called the Dynamic Circuit Breaker (DCB).) - The price fluctuation range (hereinafter referred to as "DCB Price Range") and DCB Reference Price for each product shall be as follows. <table border="1" data-bbox="459 1433 1225 2049" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th rowspan="2" style="width: 30%;">Product</th> <th rowspan="2" style="width: 10%;">DCB Reference Price</th> <th colspan="3" style="width: 60%;">DCB Price Range</th> </tr> <tr> <th style="width: 20%;">Opening Auction</th> <th style="width: 20%;">Regular Session</th> <th style="width: 20%;">Closing Auction</th> </tr> </thead> <tbody> <tr> <td>Nikkei 225 Futures</td> <td rowspan="4" style="vertical-align: middle;">Last Price</td> <td rowspan="4" style="vertical-align: middle;">±3.0%</td> <td rowspan="4" style="vertical-align: middle;">±0.8%</td> <td rowspan="4" style="vertical-align: middle;">±1.5%</td> </tr> <tr> <td>Nikkei 225 mini</td> </tr> <tr> <td>Nikkei 225 micro Futures</td> </tr> <tr> <td>TOPIX Futures</td> </tr> <tr> <td>mini-TOPIX Futures</td> <td style="vertical-align: middle;">BBO mid-price or Last Price</td> <td></td> <td></td> <td></td> </tr> <tr> <td>JPX-Nikkei Index 400 Futures</td> <td style="vertical-align: middle;">Last Price</td> <td></td> <td></td> <td></td> </tr> <tr> <td>JPX Prime 150 Index Futures</td> <td style="vertical-align: middle;">BBO mid-price or</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Product	DCB Reference Price	DCB Price Range			Opening Auction	Regular Session	Closing Auction	Nikkei 225 Futures	Last Price	±3.0%	±0.8%	±1.5%	Nikkei 225 mini	Nikkei 225 micro Futures	TOPIX Futures	mini-TOPIX Futures	BBO mid-price or Last Price				JPX-Nikkei Index 400 Futures	Last Price				JPX Prime 150 Index Futures	BBO mid-price or				<ul style="list-style-type: none"> - For Nikkei 225 Futures and TOPIX Futures, the lead contract is the most actively traded contract on the previous trading day. For Nikkei 225 Dividend Index Futures, it is the third contract from January to March and the second contract from April to December. For other index futures, it is the nearest contract. - The "period deemed appropriate by OSE" is 30 seconds, as a general rule. - When OSE deems it appropriate in light of the trading status, the DCB Reference Price shall be a price specified by OSE on a case-by-case basis. - "Last Price" is defined as the last traded price of the trading session (excluding strategy trades). - "BBO mid-price" is defined as the mid-price of the last best offer and best bid.
Product	DCB Reference Price			DCB Price Range																													
		Opening Auction	Regular Session	Closing Auction																													
Nikkei 225 Futures	Last Price	±3.0%	±0.8%	±1.5%																													
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Item	Details					Remarks			
7. Final Settlement	TSE Growth Market 250 Index Futures	Last Price							
	RN Prime Index Futures								
	TOPIX Core30 Futures								
	TOPIX Banks Index Futures								
	TSE REIT Index Futures								
	S&P/JPX 500 ESG Score Tilted Index Futures								
	FTSE JPX Net Zero Japan 500 Index Futures								
	Nikkei 225 Climate Change 1.5°C Target Index Futures								
	DJIA Futures						±1.0%		
	TAIEX Futures								
	FTSE China 50 Index Futures								
	Nikkei 225 VI Futures						±30 ticks	±10 ticks	±15 ticks
	Nikkei 225 Dividend Index Futures						±JPY30	±JPY10	±JPY15
	CME Group Petroleum Index Futures						±3.0%	±1.0%	±1.5%
7. Final Settlement	<ul style="list-style-type: none"> When offsetting purchases or sales are not executed by the last trading day, the remaining positions shall be settled at the final settlement price on the day after the final settlement price is determined (or one business day later if said day is a non-business day; this day shall be referred to as the "final settlement day"; the same shall apply hereinafter). 								
	<ul style="list-style-type: none"> However, flexible contracts shall be settled on the final settlement day at the final value of the underlying index on the last trading day if a prior arrangement to do so has been made at the time said contracts are set. 								
	<ul style="list-style-type: none"> The final settlement price shall be determined on the business day after the last trading day and shall be a special index that is calculated as follows. 								
	<p>a. Nikkei 225 Futures, Nikkei 225 mini, Nikkei 225 micro Futures, TOPIX Futures, mini-TOPIX Futures, JPX-Nikkei Index 400 Futures, JPX Prime 150 Index Futures, TSE Growth Market 250 Index Futures, RN Prime Index Futures, TOPIX Core30 Futures, TOPIX Banks Index Futures, TSE REIT Index Futures, S&P/JPX 500 ESG Score Tilted Index Futures, FTSE JPX Net Zero Japan 500 Index Futures and Nikkei 225 Climate Change 1.5°C Target Index Futures</p> <p>The index calculated based on the opening prices of each constituent of the underlying index on the business day after the last trading day.</p> <p>b. DJIA Futures</p> <p>The index calculated by S&P Dow Jones Indices LLC as the final</p>								

Item	Details	Remarks
<p>8. Restrictions on Trading</p> <p>II. Strategy Trading</p> <p>III. J-NET Trading</p> <p>IV. Give-Ups</p>	<p>settlement price for the contract at the country of origin.</p> <p>c. TAIEX Futures The value calculated by Taiwan Futures Exchange Corporation as the final settlement price for the contract at the country of origin.</p> <p>d. FTSE China 50 Index Futures The closing value of FTSE China 50 Index on the last trading day.</p> <p>e. Nikkei 225 VI Futures The average value of Nikkei 225 VI for 30 minutes starting at 9:00 a.m. on the business day after the last trading day.</p> <p>f. Nikkei 225 Dividend Index Futures The index specified by OSE as the final value of the index calculated based on the dividend amounts (limited to dividends whose record date for rights has come in the year before the year containing the last trading day) of each constituent of the underlying index.</p> <p>g. Nikkei 225 Total Return Index Futures The closing value of Nikkei 225 Total Return Index on the last trading day.</p> <p>h. CME Group Petroleum Index Futures The index calculated on the day in the U.S. that corresponds to the day that the last trading day ends in Japan (however, when said index value is negative, the final settlement price shall be a positive value of the smallest tick size).</p> <p>– In certain circumstances, OSE may postpone the date for determining the final settlement price.</p> <p>– When OSE deems that trading conditions are or are likely to become abnormal, it may implement the following measures against trading or accepting orders from customers.</p> <p>a. Reducing price limits</p> <p>b. Moving up the date and time for posting margin</p> <p>c. Increasing the margin amount</p> <p>d. Restricting the substitution of margin with securities</p> <p>e. Lowering the assessment rate of collateral securities</p> <p>f. Restricting or prohibiting index futures trading (e.g., prohibiting proprietary trading)</p> <p>g. Position limits</p> <p>For details, please refer to the "Outline of Strategy Trading Rules" document.</p> <p>For details, please refer to the "Outline of J-NET Trading Rules" document.</p> <p>For details, please refer to the "Outline of Give-Up Rules" document.</p>	<p>– When the calculation of Nikkei 225 VI is suspended due to a trading halt of Nikkei 225 Futures or Nikkei 225 Options or trading halt caused by Circuit Breaker (SCB), the suspended period will not be included in the 30 minutes shown to the left.</p> <p>–Please refer to the "Contingency Plan for Special Quotations and Final Settlement Prices for Futures and Options" document.</p>

Item	Details	Remarks
V. Position Transfer	<ul style="list-style-type: none"> - Trading participants may transfer unsettled positions in their proprietary and their customer accounts to other trading participants. - Positions in contracts that have reached their last trading day may not be transferred after said last trading day. - Positions in index futures shall be transferred by using the settlement price of each contract on the trading day before the day of the transfer as the contract price of the unsettled positions. 	<ul style="list-style-type: none"> - JSCC shall specify the particulars pertaining to position transfers by clearing participants (which are entities that are qualified to be counterparties in JSCC's Financial Instruments Obligation Assumption Business (such qualification is hereinafter referred to as a "clearing qualification"; the same shall apply hereinafter).
VI. Margin and Settlement	<ul style="list-style-type: none"> - For details, please refer to the "Outline of Margin and Settlement Rules for Futures and Option" document. 	
VII. Trading Participant Fees	<p>For details, please refer to the "Overview of Trading Participant Fees" document.</p>	
VIII. Other 1. Information Distributed by the Market Information System	<ul style="list-style-type: none"> - The following information shall be distributed by the Market Information System. <ul style="list-style-type: none"> a. Opening/High/Low/Closing (O/H/L/C) prices and tick data b. Trading volume and value of each contract c. Total trading volume and value d. Unsettled positions (open interest) of each contract e. Total open interest f. Best quote prices and sizes g. Multiple quote prices and sizes h. Settlement price i. Special quotation j. VWAP k. Number of executions - The Market Information System distributes the information on O/H/L/C prices and trading volume separately for the day and night sessions. 	<ul style="list-style-type: none"> - When OSE notifies, discloses, and reports the O/H/L/C prices and trading volume for each issue pursuant to Article 130 and Article 131 of the Financial Instruments and Exchange Act (the "Osaka Exchange Daily Report"), it shall do so on a trading day basis.
2. Disclosure of Trading Volume by Trading Participant and Other Information (1) Disclosure on Trading Volume by Trading Participant	<ul style="list-style-type: none"> - OSE shall disclose trading volume by trading participant combined for sales and purchases (the top 20 trading participants) for the nearest two contracts of Nikkei 225 Futures and TOPIX Futures and the nearest three contracts of Nikkei 225 mini. - This information shall be disclosed separately for the day and night sessions. - OSE shall disclose monthly trading volume by trading participant 	<ul style="list-style-type: none"> - The same information for J-NET trading shall be disclosed separately.

Item	Details	Remarks
<p>(2) Disclosure on Open Interest by Trading Participant</p> <p>(3) Disclosure on Trading by Type of Investor</p>	<p>separately for sales and purchases (the top 20 trading participants) for the nearest two contracts of Nikkei 225 Futures and TOPIX Futures and the nearest three contracts of Nikkei 225 mini.</p> <p>– OSE shall disclose open interest by trading participant separately for net sales and net purchases (the top 15 trading participants) for the nearest two contracts of Nikkei 225 Futures, Nikkei 225 mini, and TOPIX Futures.</p> <p>OSE shall disclose the weekly and monthly trading volume and value of sales and purchases by type of investor.</p>	<p>– This information shall be disclosed for each index futures product. However, the same information shall not be disclosed for TOPIX Core30 Futures, TOPIX Banks Index Futures, Nikkei 225 Dividend Index Futures, S&P/JPX 500 ESG Score Tilted Index Futures, FTSE JPX Net Zero Japan 500 Index Futures or Nikkei 225 Climate Change 1.5 °C Target Index Futures.</p>
<p>Supplementary Provisions</p>	<p>– These specifications are subject to change depending on market conditions.</p>	