Outline of Specifications for Index Options

As of June 1, 2026

Osaka Exchange, Inc.

Item	Details	Remarks
I. Outline of Trading 1. Products Available for Trading	− Nikkei 225 Options (Put/Call) − TOPIX Options (Put/Call) − JPX-Nikkei Index 400 Options (Put/Call) − TOPIX Banks Index Options (Put/Call) − TSE REIT Index Options (Put/Call)	
2. Trading Sessions (1) Contracts Eligible for Trading Sessions	− Regular contracts (i.e., contracts whose last trading day is the trading day that ends one business day before the second Friday of the month (One business day earlier if the saying day is a non-business day the same shall apply hereinafter); the same shall apply hereinafter) for index options and weekly contracts (i.e., contracts whose last trading day is the trading day that ends one business day before each Wednesday (hereinafter referred to as "Wednesday contracts"; the same shall apply hereinafter) and contracts whose last trading day is the trading day that ends one business day before every Friday (excluding the second Friday of the month) (hereinafter referred to as "Friday contracts"; the same shall apply hereinafter) shall be eligible for trading sessions.	− One business day earlier if the second Friday is a non-business day. − One business day earlier if each Wednesday is a non-business day. − One business day earlier if every Friday (excluding the second Friday of the month) is a non-business day. − A trading day is defined as one cycle from 4:45 p.m. to 4:30 p.m. the next business day (or one business day later if said day is a non-business day). − Flexible contracts shall only be eligible for J-NET trading.
(2) Trading Sessions and Hours	− Day session ➢ Opening auction: 8:45 a.m. ➢ Regular session: 8:45 a.m. - 3:40 p.m. ➢ Closing auction: 3:45 p.m. − Night session ➢ Opening auction: 5:00 p.m. ➢ Regular session: 5:00 p.m. to 5:55 a.m. the next day ➢ Closing auction: 6:00 a.m. the next day	− Osaka Exchange, Inc. (OSE) may temporarily change trading hours when necessary.
(3) Venue of Trading Sessions	− Trading shall be conducted through the trading system.	
3. Contracts and Number Thereof	− Index options shall consist of the following products and types of contract. a. Nikkei 225 Options (an index options on the Nikkei 225 with a trading unit of JPY 1,000; the same shall apply hereinafter)	

Item	Details	Remarks
	(a) Regular contracts ➢ Twenty-seven contracts, consisting of 19 contracts in the March quarterly cycle (hereinafter referred to as "quarterly contracts") and the nearest (i.e., those with the earliest last trading days) eight non-quarterly contracts, shall be available for trading. ➢ The trading period of the June and December contracts shall be eight years, that of the March and September contracts shall be one year and six months, and that of the remaining contracts shall be one year. (b) Flexible contracts (i.e., contracts whose last trading day can be set based on an application from a trading participant; the same shall apply hereinafter) ➢ 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 (excluding non-business day) and no later than five years from the date of application. b. Nikkei 225 mini Options (an index options on the Nikkei 225 with a trading unit of JPY 100; the same shall apply hereinafter) (a) Regular contracts ➢ The nearest three contracts shall be available for trading. ➢ The trading period of the contracts shall be three months. (b) Wednesday contracts ➢ The nearest four weekly contracts shall be available for trading. ➢ The trading period of the weekly contracts shall be four weeks. (c) Friday contracts ➢ The nearest four weekly contracts shall be available for trading. ➢ The trading period of the weekly contracts shall be five weeks or six weeks. c. TOPIX Options and JPX-Nikkei Index 400 Options (a) Regular contracts ➢ Nineteen contracts, consisting of 13 quarterly contracts and the nearest six non-quarterly contracts, shall be available for trading. ➢ The trading period of the June and December contracts shall be five years, that of the March and September contracts shall be one year and six months, and that of the remaining contracts shall be nine months. (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. d. TOPIX Banks Index Options and TSE REIT Index Options (a) Regular contracts ➢ Three contracts per quarter ending March, June, September, and December shall be available for trading.	

Item	Details	Remarks
	➢ The trading period of the contracts shall be nine months. (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. − Trading of new regular and weekly contracts shall start from the day session of the trading day after the last trading day of the most recently expired contract. − OSE may change the number, trading period, last trading day and initial trading day of contracts when necessary.	
4. Setting of Exercise Prices (1) Initial Setting of Exercise Price Intervals	− The initial exercise price intervals for regular and weekly contracts shall be as follows. a. Nikkei 225 Options Exercise prices shall be set at JPY 250 intervals around the integral multiple of JPY 250 that is closest to the value of the Nikkei 225. b. Nikkei 225 mini Options Exercise prices shall be set at JPY 125 intervals around the integral multiple of JPY 125 that is closest to the value of the Nikkei 225. c. TOPIX Options Exercise prices shall be set at 50-point intervals around the integral multiple of 50 points that is closest to the value of TOPIX. d. JPX-Nikkei Index 400 Options Exercise prices shall be set at 500-point intervals around the integral multiple of 500 points that is closest to the value of the JPX-Nikkei Index 400. e. TOPIX Banks Index Options Exercise prices shall be set at 5-point intervals around the integral multiple of 5 points that is closest to the value of the TOPIX Banks Index. f. TSE REIT Index Options Exercise prices shall be set at 50-point intervals around the integral multiple of 50 points that is closest to the value of the TSE REIT Index. − The initial exercise price interval of flexible contracts shall be 0.01.	− OSE may change exercise price intervals when necessary.
(2) Initial Setting of Exercise Prices	− The initial exercise prices of regular and weekly contracts shall be set around the at the money (ATM) exercise price (i.e., the exercise price that is closest to the closing value of the underlying index one business day before the initial trading day (when there are two such exercise prices, the higher price shall be used)) as follows. a. Nikkei 225 Options A total of 33 exercise prices (16 above and 16 below the ATM exercise price)	− OSE may set exercise price when necessary.*

* Please see the following for details.
https://www.jpx.co.jp/english/derivatives/products/domestic/topix-options/tvdivq0000002quz-att/operational_rules_strike_e.pdf

Item	Details	Remarks
	b. Nikkei 225 mini Options A total of 49 exercise prices (24 above and 24 below the ATM exercise price) c. TOPIX Options A total of 13 exercise prices (6 above and 6 below the ATM exercise price) d. JPX-Nikkei Index 400 Options A total of 17 exercise prices (8 above and 8 below the ATM exercise price) e. TOPIX Banks Index Options A total of 17 exercise prices (8 above and 8 below the ATM exercise price) f. TSE REIT Index Options A total of 17 exercise prices (8 above and 8 below the ATM exercise price)	
	− The initial exercise prices for flexible contracts can be set based on an application from a trading participant. − OSE may change the number of exercise prices when necessary.	− The exercise prices shall be limited to the extent that OSE deems appropriate.
(3) Additional Setting of Exercise Prices	− Additional exercise prices for regular and weekly contracts shall be set so that there shall be at least the following number of exercise prices above and below the ATM exercise price (i.e., the exercise price that is closest to the closing value of the underlying index on the previous business day). a. Nikkei 225 Options (a) Contracts with trading periods exceeding three months ➢ 16 consecutive exercise prices set at JPY 250 intervals (b) Contracts with trading periods of three months or less ➢ 24 consecutive exercise prices set at JPY 125 intervals b. Nikkei 225 mini Options 24 consecutive exercise prices set at JPY 125 intervals c. TOPIX Options (a) Contracts with trading periods exceeding three months ➢ 6 consecutive exercise prices set at 50-point intervals (b) Contracts with trading periods of three months or less ➢ 9 consecutive exercise prices set at 25-point intervals d. JPX-Nikkei Index 400 Options (a) Contracts with trading periods exceeding three months ➢ 8 consecutive exercise prices set at 500-point intervals (b) Contracts with trading periods of three months or less ➢ 8 consecutive exercise prices set at 250-point intervals e. TOPIX Banks Index Options (a) Contracts with trading periods exceeding three months ➢ 8 consecutive exercise prices set at 5-point intervals (b) Contracts with trading periods of three months or less ➢ 8 consecutive exercise prices set at 2.5-point	− When necessary, OSE may change the exercise prices and the number of exercise prices that it sets.

Item	Details	Remarks
	intervals f. TSE REIT Index Options (a) Contracts with trading periods exceeding three months ➢ 8 consecutive exercise prices set at 50-point intervals (b) Contracts with trading periods of three months or less ➢ 8 consecutive exercise prices set at 25-point intervals − If the day on which the additional setting is to be made falls in the same week as the last trading day, OSE may choose not to make the additional setting. − Additional exercise prices for flexible contracts can be set based on an application from a trading participant. However, OSE may choose not to make the additional exercise prices setting if the last trading day is within five business days of the date of application.	
(4) Additional Setting of Exercise Prices based on an Application from a Trading Participant	− To the extent deemed appropriate, OSE may set new exercise prices based on an application from a trading participant. − Exercise prices based on applications shall be set on the next business day or the business day after the next business day following the application date. (hereinafter referred to as the "setting date"). − The intervals of the additional exercise prices shall be set in accordance with the product and type of contract. a. Nikkei 225 Options JPY 250 intervals b. Nikkei 225 mini Options JPY 125 intervals c. TOPIX Options 50-point intervals d. JPX-Nikkei Index 400 Options 500-point intervals e. TOPIX Banks Index Options 5-point intervals f. TSE REIT Index Options 50-point intervals	− Index options with additional exercise prices may be traded starting in the day session and in J-NET trading on the setting date. − For Nikkei 225 mini options, only contracts for which the last trading day is the trading day that ends on the day before Friday.
5. Trading Method in Trading Sessions	− Trading shall be conducted by individual auction.	
6. Contract Multipliers, Orders, and Price Limits		
(1) Contract Multipliers	a. Nikkei 225 Options JPY 1,000 b. Nikkei 225 mini Options JPY 1,00 c. TOPIX Options JPY 10,000 d. JPX-Nikkei Index 400 Options JPY 1,000	

<table>
<tr><th>Item</th><th>Details</th><th>Remarks</th></tr>
<tr><td></td><td>e. TOPIX Banks Index Options
JPY 10,000
f. TSE REIT Index Options
JPY 1,000</td><td></td></tr>
<tr><td>(2) Orders</td><td>− Trading participants may submit market orders and limit orders.</td><td></td></tr>
<tr><td></td><td>− Orders (bids and offers) must be made with one of the conditions for validity period or execution volume listed below.
a. Good for Day (GFD)
A condition that causes orders made during a particular day or night session to expire at the end of said session.
b. Good Till Date/Good Till Cancel (GTD/GTC)
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).
c. Fill and Kill (FAK)
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.
d. Fill or Kill (FOK)
A condition which, if an entire order cannot be filled immediately, causes it to be cancelled.</td><td>− Conditions for validity period may not be specified for market orders.
− A trading participant may not make orders with the Fill or Kill condition in the opening auction or the closing auction.</td></tr>
<tr><td></td><td>− Validity of orders shall be in accordance with the above conditions.</td><td></td></tr>
<tr><td>(3) Tick Size</td><td><table>
<tr><th>Product</th><th>Order</th><th>Tick Size</th></tr>
<tr><td>Nikkei 225 Options
Nikkei 225 mini Options</td><td>JPY 300 or less</td><td>JPY 1</td></tr>
<tr><td></td><td>More than JPY 300</td><td>JPY 5</td></tr>
<tr><td>TOPIX Options</td><td>20 points or less</td><td>0.1 points</td></tr>
<tr><td></td><td>More than 20 points</td><td>0.5 points</td></tr>
<tr><td>JPX-Nikkei Index 400 Options</td><td>50 points or less</td><td>1 point</td></tr>
<tr><td></td><td>More than 50 points</td><td>5 points</td></tr>
<tr><td>TOPIX Banks Index Options</td><td>-</td><td>0.1 points</td></tr>
<tr><td>TSE REIT Index Options</td><td>-</td><td>1 point</td></tr>
</table></td><td></td></tr>
<tr><td>(4) Price Limits</td><td>− Orders may not exceed the designated price fluctuation range.</td><td></td></tr>
<tr><td></td><td>− 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.</td><td>− As a general rule, the reference price of an index option shall be its settlement price (i.e., the price specified by Japan</td></tr>
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<tr><th>Item</th><th>Details</th><th>Remarks</th></tr>
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<td>
− The price limit of an index option shall be the value obtained by multiplying the base price for calculating the price limits of index options by the corresponding value in the following table, which is set for each underlying index according to the reference price of each contract.

Nikkei 225
<table>
<tr><th>Reference Price (X)</th><th>Value Multiplied by the Base Price for Calculating the Price Limits of Index Options</th></tr>
<tr><td>X < JPY 50</td><td>4%</td></tr>
<tr><td>JPY 50 ≤ X < JPY 200</td><td>6%</td></tr>
<tr><td>JPY 200 ≤ X < JPY 500</td><td>8%</td></tr>
<tr><td>X ≥ JPY 500</td><td>11%</td></tr>
</table>

TOPIX
<table>
<tr><th>Reference Price (X)</th><th>Value Multiplied by the Base Price for Calculating the Price Limits of Index Options</th></tr>
<tr><td>X < 5 pt.</td><td>4%</td></tr>
<tr><td>5 pt. ≤ X < 20 pt.</td><td>6%</td></tr>
<tr><td>20 pt. ≤ X < 50 pt.</td><td>8%</td></tr>
<tr><td>X ≥ 50 pt.</td><td>11%</td></tr>
</table>

JPX-Nikkei Index 400
<table>
<tr><th>Reference Price (X)</th><th>Value Multiplied by the Base Price for Calculating the Price Limits of Index Options</th></tr>
<tr><td>X < 50 pt.</td><td>4%</td></tr>
<tr><td>50 pt. ≤ X < 200 pt.</td><td>6%</td></tr>
<tr><td>200 pt. ≤ X < 500 pt.</td><td>8%</td></tr>
<tr><td>X ≥ 500 pt.</td><td>11%</td></tr>
</table>

TOPIX Banks Index
<table>
<tr><th>Reference Price (X)</th><th>Value Multiplied by the Base Price for Calculating the Price Limits of Index Options</th></tr>
<tr><td>X < 1 pt.</td><td>4%</td></tr>
<tr><td>1 pt. ≤ X < 5 pt.</td><td>6%</td></tr>
<tr><td>5 pt. ≤ X < 10 pt.</td><td>8%</td></tr>
<tr><td>X ≥ 10 pt.</td><td>11%</td></tr>
</table>
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<td>
Securities Clearing Corporation (JSCC) as its settlement price) on the previous trading day.
− The "base price for calculating the price limits of index options" shall be the average of the reference price of the lead contract of the index future with the same underlier as the index option for each trading day over a designated period.
− The "designated period" shall be the 20-day period that begins on the trading day that ends 25 days before the trading day ending on March 1, June 1, September 1, and December 1 (or one business day later if March 1, June 1, September 1, or December 1 is a non-business day).
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<tr><th>Item</th><th>Details</th><th>Remarks</th></tr>
<tr><td></td><td>
TSE REIT Index
<table>
<tr><th>Reference Price (X)</th><th>Value Multiplied by the Base Price for Calculating the Price Limits of Index Options</th></tr>
<tr><td>X < 5 pt.</td><td>4%</td></tr>
<tr><td>5 pt. ≤ X < 20 pt.</td><td>6%</td></tr>
<tr><td>20 pt. ≤ X < 50 pt.</td><td>8%</td></tr>
<tr><td>X ≥ 50 pt.</td><td>11%</td></tr>
</table>
− For details on the expansion of price limits on orders due to the triggering of the Static Circuit Breaker and other related matters, please refer to the "Static Circuit Breaker Rules" document.

− OSE may change the price limits on orders if necessary.
</td><td></td></tr>
<tr><td>7. Temporary Trading Halts
(1) Static Circuit Breaker (SCB)</td><td>
− When the Static Circuit Breaker is triggered for an index future, index options with the same underlier as the index future shall be halted temporarily for the same duration as the index future.

− When trading is temporarily halted for the reason mentioned above, the price limits on orders for index options with the same underlier shall be expanded as specified by OSE.

− For details on other related matters, please refer to the "Static Circuit Breaker Rules" document.
</td><td></td></tr>
<tr><td>(2) Immediately Executable Price Range (Dynamic Circuit Breaker)</td><td>
− When a trade for an index option contract is to be executed outside the designated price fluctuation range (This is called the DCB Price Range) around a designated reference price, OSE shall temporarily halt trading for said contract for an appropriate period. (This is called the Dynamic Circuit Breaker (DCB), and the designated reference price is called the "DCB Reference Price".)
− DCB Price Ranges shall be as follows, depending on the level of the DCB reference price.

a. Nikkei 225 Options and Nikkei 225 mini Options
<table>
<tr><th colspan="2">DCB Reference Price Level</th><th>DCB Price Range</th></tr>
<tr><td colspan="2">Less than JPY 100</td><td>± JPY 25</td></tr>
<tr><td>JPY 100 or greater</td><td>Less than JPY 200</td><td>± JPY 50</td></tr>
<tr><td>JPY 200 or greater</td><td>Less than JPY 500</td><td>± JPY 100</td></tr>
<tr><td>JPY 500 or greater</td><td>Less than JPY 800</td><td>± JPY 125</td></tr>
<tr><td>JPY 800 or greater</td><td>Less than JPY1,000</td><td>± JPY 150</td></tr>
</table>
</td><td>
− For Nikkei 225 Options and Nikkei 225 mini Options, the "DCB Reference Price" shall be the last traded price (Last Price), as a general rule. For other index options, it shall be the Last Price or the mid-price of the last best bid and offer (BBO mid-price), as a general rule. However, 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.
− The "appropriate period" shall be 15 seconds, as a general rule. However,
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Item	Details	Remarks
	JPY1,000 or greater Less than JPY2,000 ± JPY 200 JPY 2,000 or greater ± JPY 250 b. TOPIX Options DCB Reference Price Level / DCB Price Range Less than 20 pts ± 2.5 pts 20 pts or greater Less than 200 pts ± 5 pts 200 pts or greater Less than 500 pts ± 10 pts 500 pts or greater Less than 800 pts ± 12.5 pts 800 pts or greater Less than 1,000 pts ± 15 pts 1,000 pts or greater Less than 2,000 pts ± 20 pts 2,000 pts or greater ± 25 pts c. JPX-Nikkei Index 400 Options DCB Reference Price Level / DCB Price Range Less than 50 pts ± 25 pts 50 pts or greater Less than 200 pts ± 50 pts 200 pts or greater Less than 500 pts ± 100 pts 500 pts or greater Less than 800 pts ± 125 pts 800 pts or greater Less than 1,000 pts ± 150 pts 1,000 pts or greater Less than 2,000 pts ± 200 pts 2,000 pts or greater ± 250 pts d. TOPIX Banks Index Options DCB Reference Price Level / DCB Price Range Less than 500 pts ± 1 pts 500 pts or greater Less than 800 pts ± 1.25 pts 800 pts or greater Less than 1,000 pts ± 1.5 pts 1,000 pts or greater Less than 2,000 pts ± 2 pts 2,000 pts or greater ± 2.5 pts	the "appropriate period" shall be 30 seconds for holiday trading.

<table>
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<tr><td>8. Exercise
(1) Exercise Day</td><td>e. TSE REIT Index Options
<table><tr><th colspan="2">DCB Reference Price Level</th><th>DCB
Price Range</th></tr><tr><td colspan="2">Less than 500 pts</td><td>± 10 pts</td></tr><tr><td>500 pts or greater</td><td>Less than 800 pts</td><td>± 12.5 pts</td></tr><tr><td>800 pts or greater</td><td>Less than 1,000 pts</td><td>± 15 pts</td></tr><tr><td>1,000 pts or greater</td><td>Less than 2,000 pts</td><td>± 20 pts</td></tr><tr><td colspan="2">2,000 pts or greater</td><td>± 25 pts</td></tr></table>
− The exercise day for index options contracts shall be one business day after the last trading day.

− However, for flexible contracts whose option settlement price is the closing value of the underlying index on the last trading day, the exercise day shall be the last trading day of the contract.

− Exercise days may be postponed for reasons specified by OSE where applicable.

− When an index option is exercised, it shall be settled at its option settlement price on the day after the exercise day.

− Index options shall expire at 5:00 p.m. on the exercise day if no exercise notice has been made before then.</td><td>− Please refer to the "Contingency Plan for Special Quotations and Final Settlement Prices for Futures and Options Contracts" document.</td></tr>
<tr><td>(2) Option Settlement Price</td><td>− The option settlement price shall be a special index that is calculated based on the opening prices of each constituent of the underlying index in the trading session of financial instruments exchange market opened by Tokyo Stock Exchange on the day after the last trading day (the prices of securities that have no traded price on the day after the last trading day shall be specified by OSE).

− However, the option settlement price of flexible contracts shall be the closing 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.</td><td></td></tr>
<tr><td>9. Restrictions on Trading</td><td>− 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.
a. Reducing price limits
b. Moving up the date and time for posting margin
c. Increasing the margin amount
d. Restricting the use of securities or warehouse receipt as margin
e. Lowering the assessment rate of collateral securities
f. Receiving deposits for payment for transactions before their settlement dates</td><td></td></tr>
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Item	Details	Remarks
	g. Restricting or prohibiting index options trading (e.g., prohibiting proprietary trading) h. Position limits	
II. J-NET Trading	− For details, please refer to the "Outline of J-NET Trading Rules" document.	
III. Give-Ups	− For details, please refer to the "Outline of Give-Up Rules" document.	
IV. Position Transfer	− 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 options shall be transferred by using zero as the contract price of the unsettled positions.	− 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).
V. Margin and Settlement	− For details, please refer to the "Outline of Margin and Settlement Rules for Futures and Options" document.	
VI. Trading Participant Fees	− For details, please refer to the "Overview of Trading Participant Fees" document.	
VII. Other 1. Information Distributed by the Market Information System	− The following information shall be distributed by the Market Information System. 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. Exercise volume of each contract g. Best quote prices and sizes h. Multiple quote prices and sizes i. Settlement prices j. Special quotations k. Number of executions for each contract − The Market Information System distributes the information on O/H/L/C prices and trading volume separately for the day and night sessions.	− When OSE notifies, discloses, and reports the O/H/L/C prices and trading volume of each contract 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. − This information shall not be distributed for flexible contracts.
2. Disclosure of Trading Volume by Trading Participant and Other Information (1) Disclosure of Trading Volume	− OSE shall disclose the trading volume (combined for sales and purchases) of the nearest Nikkei 225 Options contracts	− The same information for J-NET trading shall be

Item	Details	Remarks
by Trading Participant	(two ATM, two ITM, and eight OTM contracts) by trading participant (the top 20 trading participants). − This information shall be disclosed separately for the day and night sessions. − OSE shall disclose the monthly trading volume (in sales and purchases) of the nearest Nikkei 225 Options contracts (two ATM, two ITM, and eight OTM contracts) at the beginning of each month by trading participant (the top 20 trading participants). −	disclosed separately. − ATM (at the money) is the contract whose exercise price is the closest to the closing value of the underlying index on the day in question. − ITM (in the money) is any contract whose exercise price is lower (for a call) or higher (for a put) than the closing value of the underlying index on the day in question. − OTM (out of the money) is any contract whose exercise price is higher (for a call) or lower (for a put) than the closing value of the underlying index on the day in question. − This information shall not be disclosed for flexible contracts.
(2) Disclosure of Open Interest by Trading Participant	− OSE shall disclose the open interest (in net sales and net purchases) of the nearest Nikkei 225 Options contracts (the contract whose exercise price is the closest to the Nikkei 225's weekend closing value and the two contracts above and below said contract) by trading participant (the top 15 trading participants).	− This information shall not be disclosed for flexible contracts.
(3) Disclosure of Trading by Type of Investor	− OSE shall disclose the weekly and monthly trading volume and value of sales and purchases by type of investor.	− This information shall not be disclosed for flexible contracts.
Supplementary Provisions	− These specifications are subject to change depending on market conditions.	