

Terms and Conditions for JPX Market Innovation & Research, Inc. Information Services

Chapter I General Provisions

Article 1. Purpose

The Terms and Conditions for JPX Market Innovation & Research Inc. Information Services (hereinafter referred to as the "Terms and Conditions") including the appendix hereto) stipulate compliance rules that the Customer (as defined in Article 4) must observe when using the Service (as defined in Article 4) and the responsibilities of JPX Market Innovation and Research, Inc. (hereafter referred to as "JPXI"). The Customer shall observe these Terms and Conditions when using the Service.

Article 2. Scope of Application of the Terms and Conditions

1. These Terms and Conditions shall apply to both the relationship between JPXI and the Applicant (as defined in Article 4) as well as that between JPXI and the Customer with respect to the use of the Service.
2. The Customer shall agree to and observe these Terms and Conditions for using the Service.

Article 3. Amendment to the Terms and Conditions

1. JPXI may amend these Terms and Conditions without consent from the Customer. In such case, the conditions for using the Service are subject to the amended Terms and Conditions.
2. If these Terms and Conditions are amended, JPXI shall notify the Customer of that fact and the details by e-mail, posting website, or other appropriate means, and shall post the amended Terms and Conditions on the Japan Exchange Group website. Amendments to these Terms and Conditions shall take effect on a date determined by JPXI.
3. Notwithstanding the provisions of Paragraph 1, in the event of any amendment to these Terms and Conditions having an adverse material impact on the Customer, or any other cases deemed necessary, JPXI shall notify the Customer of the amendment, the details, and the effective date of the amended Terms and Conditions at least three (3) months prior to said effective date.
4. If a Customer continues to use the Service after the Terms and Conditions have been amended, the Customer shall be deemed to have agreed to said amendment.

Chapter II Definitions

Article 4. Definitions

In these Terms and Conditions, the following terms have the following meanings.

- (1) Service: The service of providing information under these Terms and Conditions as defined in the following article.
- (2) Regular Service: A service that enables the use of the Information, which is updated at a frequency determined by JPXI, on and after the date stipulated in Article 8, Paragraph 1.
- (3) Spot Data Service: A service that enables the use of the Information that JPXI provides related to a specific time period in exchange for concluding a contract with JPXI on an as-needed basis.
- (4) User Agreement: The contract for use of the Service between the Customer and JPXI.
- (5) Applicant: An entity who intends to apply for use of the Service or who has applied for use of the Service to JPXI in accordance with the method specified in these Terms and Conditions.
- (6) Customer: An entity who has concluded a User Agreement with JPXI.
- (7) Affiliated Company: A company, etc., directly or indirectly related party to the Customer with more than 50% stakes, which has been approved by JPXI.
- (8) Academic Use: Use of the information by a non-profit organization engaging in research/study or an individual belonging to such an organization, where the information is used only for the purpose of such research/study, and where the results of said research/study are not used for commercial purposes.
- (9) Service Environment: Systems, such as digital computing devices, prepared by JPXI in order to provide the Customer with the Service, a public cloud environment provided by a third party, and any other environments.
- (10) Information: The information specified by JPXI in the specifications as information that JPXI can provide through the Service pursuant to these Terms and Conditions as well as edited/processed information.
- (11) External Distribution: The provision of the Information to a third party for its use regardless of the method of provision. (However, this excludes the act of quoting a very small portion of the Information in documents, etc.)
The following acts are also considered External Distribution:
 - (i) A third party that provides all or part of the services provided by an External Distribution Service provider as its own service.

(ii) A third party that provides as its own service information that is edited and processed by the External Distribution service provider.

JPXI reserves the right to determine whether or not an act constitutes an act of External Distribution.

- (12) External Distribution Service: A service in which the Information is distributed externally in a manner prescribed in Article 13.
- (13) External Distribution Service Provider: A Customer that provides an External Distribution Service with selecting External Distribution as the use in the application described in Article 6, Paragraph 1.
- (14) External Distribution Service Agreement: An agreement entered into by and between the External Distribution Service Provider and its client with respect to the provision of External Distribution Service. Such agreement shall also be in accordance with the provisions and conditions, including compliance matters specified in these Terms and Conditions.
- (15) End User: A client who has entered into the External Distribution Service Agreement with an External Distribution Service Provider and is prohibited from performing External Distribution of the Information.
- (16) Licensed Sub-Vendor: Any External Distribution Service Client that performs External Distribution of Information after concluding a user agreement with JPXI under these Terms and Conditions.
- (17) Service Facilitator: A third party where the Customer or an Affiliated Company entrusts a part of operations including the one related to the system that is necessary for the use of the Information, which has been approved by JPXI.

Chapter III User Agreement

Article 5. Service Menu

- 1. The Regular Service of the Service shall include the following:
 - (1) ToSTNeT Trading Information - Super-Block Execution of Single-Issue Trading
 - (2) O/H/L/C Price (Carbon Credit)
 - (3) Trading Analysis Data
 - (4) Scheduled Dates of Earnings Releases Information
 - (5) FLEX Historical Service
 - (6) Alternative Data Service
- 2. The Spot Data Service of the Service shall include the following:
 - (1) Scheduled Dates of Earnings Releases Information

- (2) FLEX Historical Service
- (3) Alternative Data Service

Article 6. Conclusion of the User Agreement

- 1. To apply for the Service, an Applicant must use the contract system designated by JPXI.
- 2. The User Agreement shall be concluded when JPXI notifies an Applicant of the acceptance of the application described in the preceding paragraph.

Article 7. Change in Application Details

- 1. When the Customer wishes to change the contents of the application for this User Agreement, as described in Paragraph 1 of the preceding article, which has been accepted by JPXI in accordance with Paragraph 2 of the preceding article, the Customer shall apply for the change using the contract system designated by JPXI.
- 2. A change of this User Agreement shall take effect when JPXI notifies the Customer of its acceptance of the application described in the preceding paragraph.

Chapter IV Provision of Service, etc.

Article 8. Provision of the Information to Customers of the Service

- 1. Upon provision of the Regular Service, JPXI shall provide the Customer with the Information from the date agreed upon by JPXI and the Customer.
- 2. Upon provision of the Spot Data Service, JPXI shall provide the Customer with the Information after JPXI has confirmed the Customer's payment of the service fee defined in Article 15, Paragraph 1.
- 3. JPXI shall use the distribution system described in Appendix 1 as the Service Environment for using the Service, and shall lend the Customer an access key, User ID, password, and other authentication information (hereinafter referred to as "authentication information") for connecting to the Service Environment for using the Service.
- 4. If the Customer's authentication information is lost, stolen, or otherwise damaged, the Customer shall immediately notify JPXI of the loss or theft.
- 5. The External Distribution Service Provider shall provide the service to the Licensed Sub-Vendor from the day on which JPXI, the External Distribution Service Provider, and the Licensed Sub-Vendor reach an agreement.
- 6. The method of information provision by the External Distribution Service Provider to the Licensed Sub-Vendor shall be specified in the External Distribution Service Agreement.

Article 9. Access to the Service Environment, etc.

1. The details of the connection method to the Service Environment and the format of the Information to be stored in the Service Environment shall be in accordance with the connection specifications set forth by JPXI.
2. All intellectual property rights and other rights related to the connection specifications specified by JPXI shall belong to JPXI and other entitled parties. The Customer shall not reproduce, modify, or provide to a third party all or part of the contents of the connection specifications specified by JPXI without the prior consent of JPXI.
3. The Customer shall not use the connection specifications specified by JPXI for any purpose other than system development necessary to obtain the Information.
4. The Customer shall, at their own expense, use the authentication information lent by JPXI in accordance with Paragraph 3 of the preceding article to connect to the Service Environment.
5. The Customer shall, at their own expense, provide the equipment, line service, software, etc. necessary for use of the Service Environment.
6. JPXI reserves the right to change the connection specifications in Paragraph 1 with prior notice to the Customer. However, this shall not apply in unavoidable cases.

Chapter V Manner of Use of the Information

Article 10. Use of the Information

1. The Customer shall confirm that all rights to the Information belong to JPXI or the persons or entities who have licensed the Information to JPXI, observe the Terms and Conditions, and use the Information only for the purpose of use applied for in the application as specified in Article 6, Paragraph 1.
2. Any exceptional use of the Information in a manner not described in the Terms and Conditions shall require the prior written approval of JPXI. Furthermore, JPXI reserves the right to make the final judgment as to whether or not the Customer's use of the Information conforms to the manner of use described in the Terms and Conditions.

Article 11. Use of Information by Affiliated Companies and Service Facilitators

1. An Applicant who chooses an Affiliated Company or Service Facilitator in the application described in Article 6, Paragraph 1 shall obtain JPXI's approval prior to the application.
2. The Affiliated Company may use the Information within the scope of the purpose of use selected by the Customer in accordance with the Terms and Conditions by obtaining JPXI's

approval based on the procedures described in the preceding paragraph.

3. The Customer shall observe the following with respect to the Affiliated Company and Service Facilitator.
 - (1) The Customer shall cause the Affiliated Company and Service Facilitator to observe the obligations and restrictions set forth in the Terms and Conditions. In addition, the Customer shall assume all responsibility for the usage of the Information by Affiliated Company and Service Facilitator.
 - (2) The Customer shall establish a management system required for compliance with the obligations and restrictions provided in the Terms and Conditions for Affiliated Company and Service Facilitator.
 - (3) The Customer shall obtain prior consent from the Affiliated Company and Service Facilitator to cooperate in the investigation as stipulated in Article 29, Paragraph 2.
 - (4) If JPXI finds the management system in (2), above to be inadequate as a result of an audit as stipulated in Article 29, etc., the Customer shall take the necessary action or cease providing the Information to the Affiliated Company or Service Facilitator after consulting with JPXI.
 - (5) In the event that an Affiliated Company or Service Facilitator is in material breach of the obligations and restrictions stipulated in the Terms and Conditions and upon request by JPXI, the Customer shall immediately cease providing the Information to the Affiliated Company or Service Facilitator.
 - (6) If the Affiliated Company or Service Facilitator is found to be inappropriately considered as an Affiliated Company or Service Facilitator by JPXI due to the dissolution of the related party relationship or due to a situation that differs from the conditions attached to the approval by JPXI, the Customer, the Affiliated Company and Service Facilitator shall agree in advance that JPXI may delete the Affiliated Company or Service Facilitator from the registration as an Affiliated Company or Service Facilitator and not treat it as such.
 - (7) In the event of a situation that may fall under the preceding item, the Customer shall promptly notify JPXI to that effect.
 - (8) The Customer shall obtain consent from the Affiliated Company or Service Facilitator to the effect that the disclaimers set forth in Article 24 shall apply to JPXI in relation with the Affiliated Company or Service Facilitator.
 - (9) The Customer shall allow Service Facilitator to use such information exclusively for operations entrusted by the Customer or an Affiliated Company, and shall not allow Service Facilitator to use such information for its own benefit.

Article 12. Internal use

1. The Customer who has chosen internal use in the application of Article 6, Paragraph 1 shall not use the Information received through the Service for any purpose other than internal use and shall not conduct any External Distribution.
2. For internal use, the Customer must observe the following:
 - (1) The Customer shall not allow any third party other than the Customer to use the Information.
 - (2) Appropriate control shall be exercised to prevent the Information from being used by third parties other than the Customer.
 - (3) If JPXI points out that the Information is being used continuously by a third party other than the Customer and that the management method of the Information is inappropriate, the Customer shall make the necessary changes, etc. after consulting with JPXI.
3. If it is not clear whether or not the manner of use of the Information by the Applicant or the Customer falls under internal use, the Applicant or the Customer shall make an inquiry to JPXI in writing or by electronic means in advance, and JPXI shall respond to the inquiry of the Applicant or the Customer as promptly as possible.
4. JPXI reserves the right to make a final determination as to whether or not the manner of use of the Information by the Applicant or Customer constitutes internal use.
5. Notwithstanding the provisions of Paragraph 2, the Customer who has obtained JPXI's approval for the Affiliated Company's use or Service Facilitator's use stipulated in Article 11 may provide the Information or allow the Affiliated Company or the Service Facilitator to use the Information.

Article 13. Usage with Distribution to End Users, etc.

1. The Customer who has selected the use of External Distribution in the application in Article 6, Paragraph 1 may distribute the Information received through the Service externally only in the following manner. However, if there is a separate provision in Appendix 1, the Customer shall comply with that provision.
 - (1) Membership terminal service
 - (i) All of the following apply.
 - (a) An External Distribution Service Provider displays the Information on the screen of an End User's personal computer, mobile terminal, etc. in a format prescribed by the External Distribution Service Provider. However, this excludes the External Distribution Service whereby the External Distribution Service Provider displays the Information on the personal computers,

mobile terminals, etc. of an unspecified number of users via the Internet, etc. in a format prescribed by the External Distribution Service Provider.

(b) Only the end user may receive the Information. (except in cases approved in advance by JPXI as necessary for the purpose of a trial, etc.)

(c) The External Distribution Service Provider may know the name and address of the End User.

(ii) The following must be observed when conducting Membership terminal services.

(a) The following items shall be stipulated in the External Distribution Service Agreement.

A. Prohibition of External Distribution of the Information

B. Consent to cooperate in the investigation as set forth in the Terms and Conditions, Article 29, Paragraph 2 and consent to the fact that personal information pertaining to the End User may be provided to JPXI for such investigation.

C. The External Distribution Service Provider shall obtain consent from the End User in advance that the End User will not claim compensation or damages from JPXI for any costs, damage, or other losses incurred by the End User as stipulated in Article 24.

D. Matters necessary to take appropriate regulatory dispositions against End Users who violate A. or B. above (e.g., matters relating to discontinuation of provision of the Information to such End Users).

(b) End Users who violate A. or B. above shall be given the necessary action immediately to resolve the violation.

(c) If a third party other than the End User acquires the Information, the Customer shall take immediate action, such as requesting the third party to cease and desist.

(d) If the Information from the Service is used in a manner contrary to the Terms and Conditions, and if JPXI points out that the method of providing the Information is inappropriate, the Customer shall make the necessary changes, etc., after consultation with JPXI.

(e) The Customer shall display the name of the External Distribution Service Provider, brand name, service name, etc. on the screen to make it clear that the External Distribution Service Provider is the service entity.

(f) If the Customer is requested to provide an explanation of the data

processing method, a copy of the External Distribution Service Agreement, access rights to the service, or the provision screen, etc., in order to confirm the usage of the Information, the Customer will promptly comply with such request.

(g) Access rights to Membership terminal services shall be managed by granting user IDs and passwords on a terminal-by-terminal or individual basis, or by other similar methods approved by JPXI.

(2) Data feeds for End Users

(i) All of the following apply.

(a) An External Distribution Service Provider is providing the Information to the End User through a line.

(b) The External Distribution Service Provider has not specified the format of the display method on the End User's terminal, etc.

(c) External Distribution of the Information by the End User is prohibited.

(ii) The following must be observed when conducting Data feeds for End Users.

(a) The following items are set forth in the External Distribution Service Agreement

A. Prohibition of External Distribution of the Information

B. Consent to cooperate in the investigation as set forth in Article 29, Paragraph 2 and consent to the fact that personal information pertaining to the End User may be provided to JPXI for such investigation.

C. The External Distribution Service Provider shall, in accordance with Article 24, obtain prior written consent from the End User to the effect that the End User will not make a claim for compensation or damages against JPXI for any costs, damage, or other losses incurred by the End User.

D. Matters necessary to take appropriate regulatory dispositions against End Users who violate A. or B. above (e.g., matters relating to discontinuation of provision of the Information to such End Users).

(b) End Users who violate A. or B. above shall be given the necessary action immediately to resolve the violation.

(c) If a third party other than the End User acquires the Information, the Customer shall take action such as requesting the third party to immediately cease and desist.

(d) If the Information from the Service is used in a manner contrary to the Terms and Conditions, and if JPXI points out that the method of providing the Information is inappropriate, the Customer shall make the necessary changes, etc., after consultation with JPXI.

(e) If the Customer is requested to provide a copy of the External Distribution Service Agreement or an explanation of the data processing method in order to confirm the use of the Information, etc., the Customer will promptly comply with such request.

(3) Distribution on open websites, etc.

(i) This refers to the provision of the Information by an External Distribution Service Provider on an open website, etc., which can be viewed by an unspecified number of third parties.

(ii) The following must be observed when conducting distribution on open websites, etc.

(a) The function to download the Information in a file format that can be used with spreadsheet software, etc., is not provided.

(b) Reasonable efforts shall be made to prevent third parties to whom information is distributed from redistributing all or part of said data to persons other than said third parties (hereinafter referred to as "redistribution"). When it is clear that a third party is engaging in the act of redistribution, the Customer will promptly request the third party to cease the act of redistribution or take other measures.

(c) If the Information from the Service is used in a manner contrary to the Terms and Conditions, and if JPXI points out that the method of providing the Information is inappropriate, the Customer shall make the necessary changes, etc. after consultation with JPXI. If the Customer is requested to provide an explanation of the data processing method in order to confirm the use of the Information, etc., the Customer will promptly comply with such request.

(4) Distribution to Licensed Sub-Vendors

(i) This refers to the distribution where clients of the External Distribution Service are Licensed Sub-Vendors.

(ii) The following must be observed when conducting distribution to Licensed Sub-Vendor

(a) Register the name of such Sub-Vendor and other necessary information in the manner specified by JPXI and obtain our

confirmation as to whether the recipient of this information meets the requirements of a Sub-Vendor.

(b) In the event that JPXI has requested the discontinuance of provision, etc. of the Information to the Licensed Sub-Vendor due to reasons including termination of the agreement with JPXI by the Licensed Sub-Vendor, the External Distribution Service Provider shall immediately discontinue provision, etc. of the Information to the Licensed Sub-Vendor.

(c) Matters described in the above (b), and a provision that states that the Licensed Sub-Vendor's manner of use involving distributing the Information to End-Users shall be in accordance with Article 13, shall be provided in the External Distribution Service Agreement.

(d) In the event that any entity who does not satisfy the requirements of a Licensed Sub-Vendor performs External Distribution of the Information in an act of willful intent or gross negligence by the External Distribution Service Provider, the External Distribution Service Provider and the entity who performed the External Distribution shall jointly assume all responsibility and liabilities, including payment of the amount equivalent to the charges.

(e) In the event that Licensed Sub-Vendor violates these Terms and Conditions by performing External Distribution in a way that is deemed inappropriate, the Licensed Sub-Vendor shall make the necessary changes after consulting with JPXI.

(f) The External Distribution Service Provider shall, upon request from JPXI, promptly provide materials necessary for confirming the usage situation of the Information, such as data processing diagrams and copies of External Distribution Service Agreements.

2. The Customer shall not redistribute the Information to information vendors or other parties engaged in the business of providing information, except for the manner specified in the above (4).
3. If the Customer confirms that an End User to whom the Information is redistributed or a third party has reproduced or redistributed Information that has not been approved by JPXI, the Customer shall seek to prohibit such act and endeavor to eliminate such act.

Article 14. Academic Use

1. If a service has set a fee for Academic Use, an Applicant that wishes to use the Service

- under Academic Use shall submit an "Academic Usage Fee Application Form" prior to the application referred to in Article 6, Paragraph 1, and obtain approval from JPXI.
2. A Customer who uses the Service under Academic Use shall comply with all of the following conditions:
 - (1) Upon request from JPXI, the Customer shall submit documents and other materials which confirm that the data recipient is a non-profit organization engaging in education, research, and/or study, or an individual who belongs to such an organization.
 - (2) The Information shall be used only by the data recipient (in the case of an organization, individuals belonging to the department/research group that submitted the Academic Usage Fee Application Form).
 - (3) When publishing its research/study, the Customer shall not publish it in such a form that the original data can be reproduced (by attaching a table of stock prices in chronological order as a reference, for example).
 - (4) Upon request from JPXI, the Customer shall submit to JPXI the results of research/study that used the Information.
 3. In the event that a Customer violates any of the requirements set forth in each item of the preceding paragraph, the Customer shall promptly pay to JPXI the difference between the fee for academic use and the fee for the standard use.

Chapter VI Fees

Article 15. Service Fees

1. The Customer shall pay the service fee to JPXI as specified in the invoice in accordance with the fee schedule by the payment due date set forth in Appendix 1, in a method determined by JPXI.
2. The service fee for the Regular Service when the period of use of the Information is less than one month shall be calculated on a pro-rata basis based on the number of days in that month.
3. The service fee for the Regular Service shall accrue from the date when the provision of the Information is started in accordance with Article 8, Paragraph 1.
4. The service fee for the Spot Data Service shall accrue from the date when the User Agreement was concluded as stipulated in Article 6, Paragraph 2.
5. If the Customer delays payment of the service fee stipulated in the Paragraph 1, the Customer shall pay to JPXI, a late payment penalty calculated at a rate of 14.6% per annum on the unpaid amount for the period from the day following the payment due date to the

payment date.

6. Service fees paid by the Customer to JPXI shall not be refunded except for reasons attributable to JPXI.
7. In the unlikely event that it becomes clear that the purpose of use differs from that declared at the time of application, the Customer shall pay to JPXI the difference between the applicable amount based on the declared purpose of use and the amount that should have been applied based on the actual purpose of use, depending on the period during which such use took place. However, with respect to the Spot Data Service, the amount that should have been applied based on the actual purpose of use shall be determined by JPXI after considering such factors as the number of end users to whom the Customer has distributed the Information externally, whether or not the Customer has distributed the Information on open websites, etc. or to information vendors or other parties engaged in the business of providing information, and the manner of such distribution.
8. With respect to the Regular Service, if JPXI deems it necessary, it may revise the service fees at any time by giving the Customer prior notice on paper or by electronic means at least three months in advance. If the Customer has made payments corresponding to the remaining period of the contract at that time, JPXI may charge the Customer the difference of the increase for the remaining period of the User Agreement.

Chapter VII Customer Obligations

Article 16. Prohibitions

1. The Customer and Applicant shall not engage in any of the following acts:
 - (1) Interfering with the operation of the Service;
 - (2) Acts that harm or risk harming the systems or networks of third parties that have access to the Service Environment;
 - (3) Allowing a third party to use the authentication information, or to transfer, lend, or offer as collateral the authentication information;
 - (4) Unauthorized access to the Information by misrepresenting oneself or by impersonating another person;
 - (5) Unauthorized use of a third party's authentication information or false authentication information;
 - (6) Virus transmission;
 - (7) Hacking;
 - (8) Acts that violate or may violate laws or regulations;
 - (9) Acts that violate public order or morals;

- (10) Acts that cause inconvenience or damage to other Customers;
 - (11) Criminal or potentially criminal acts;
 - (12) Violation of any rules in the Terms and Conditions; or
 - (13) Any other acts that interfere or may interfere with the operation of the Service, or that JPXI deems inappropriate.
2. If the Customer and the Applicant cause damage to JPXI or a third party in violation of matters specified in the Terms and Conditions including the preceding paragraph, the Customer and the Applicant shall compensate JPXI or the third party for all such damages.

Chapter VIII Restricted Use, Suspension, or Discontinuance of the Service

Article 17. Discontinuance, etc. of the Service

1. JPXI may discontinue or restrict provision of all or part of the Service in any of the following cases:
- (1) Any natural disaster, incident or other emergency occurs or is likely to occur;
 - (2) Any failure occurs in the system related to the Information operated by JPXI, Tokyo Stock Exchange, Inc. (hereinafter referred to as "TSE"), Osaka Exchange, Inc., or Tokyo Commodity Exchange, Inc. (hereinafter collectively referred to as "JPX Group Companies") or in other system of the Service Environment;
 - (3) It becomes difficult for JPXI to provide the Service to the Customer because JPXI becomes unable to use the public cloud environment provided by a third party;
 - (4) Unavoidable circumstances occur due to the necessity of maintenance or other work in the Service Environment;
 - (5) It becomes difficult to provide the Service due to discontinuation of telecommunications services by telecommunications carriers; or
 - (6) JPXI separately stipulates the suspension of the provision of the Information.
2. When suspending the provision of the Information, JPXI shall notify the Customer in advance of the reason for the suspension, the date of the suspension, and the period of the suspension in a manner determined by JPXI. However, this shall not apply in case of emergency or unavoidable circumstances.

Article 18. Suspension of Provision of the Service

If any of the following cases applies to the Customer, JPXI may suspend provision of all or part of the Service for a specified period of time without any notice or demand. In this case, JPXI shall not be obligated to give any notice or demand, or to compensate the Customer for damages.

- (1) The Customer fails to pay the service fee, surcharges or late payment charges for 30

days or more after the due date specified in the invoice;

- (2) The Customer has received notice of a dishonored bill or check, or has been ordered by a financial institution to suspend banking transactions;
- (3) The Customer has fallen into any of the following situations: (i) inability to pay debts (shiharai teishi), (ii) filing of a petition for a provisional attachment or attachment against the Customer, or (iii) filing of a petition for commencement of civil rehabilitation proceedings, commencement of bankruptcy proceedings, special liquidation or commencement of corporate reorganization proceedings against or by the Customer.
- (4) JPXI recognizes that the credit standing of the Customer has deteriorated significantly for reasons other than those set out in the preceding three items;
- (5) It is found that the Customer has made untrue statements (including impersonation of a third party, false statements, and misstatements) in the application or other procedures pertaining to the Terms and Conditions or this User Agreement;
- (6) The Customer's authentication information is being used by a third party or is reasonably suspected of being used by a third party;
- (7) JPXI is unable to contact the contact person registered at the time of application as described in Article 6, Paragraph 1, or otherwise loses contact with the Customer;
- (8) The Customer refuses the audit set forth in Article 29 without justifiable reason;
- (9) The Customer has violated, or is reasonably determined to have violated, the provisions of Article 16 or other provisions of the Terms and Conditions; or
- (10) JPXI deems it inappropriate to provide the Service to the Customer for reasons other than the preceding items.

Chapter IX Termination

Article 19. Term of the User Agreement for the Regular Service

The term of the User Agreement for the Regular Service shall be one year from the date the User Agreement is established to the date when one year has elapsed. However, if neither party gives notice of non-renewal at least one month prior to the expiration of the term, the User Agreement shall be automatically renewed for another 12 months, and the same shall apply thereafter.

Article 20. Change or Termination of the Service

1. JPXI may, with prior notice to the Customer, modify all or part of the Service or terminate provision of the Service at any time and for any reason. However, in the event of termination

- of provision of the Service, JPXI shall notify the Customer at least one month in advance.
2. Notwithstanding the provisions of the preceding paragraph, in the event that any item of Article 17 (excluding Item 4) applies, if JPXI determines that the situation will not be resolved, or that it is unlikely the situation will improve even after JPXI has discontinued or restricted the provision of the Service in whole or in part for a reasonable period of time, JPXI may, with prior notice to the Customer (or, in unavoidable circumstances, subsequent notification), terminate the provision of the Service in whole or in part.
 3. If JPXI terminates the provision of the Service pursuant to the preceding two paragraphs, this User Agreement shall terminate at the time of the termination of the Service.

Article 21. Termination of the User Agreement by JPXI

1. If the Customer falls under any of the items of Article 18, and JPXI determines that the situation has not been resolved by suspending all or part of the Service for a reasonable period of time, or that the situation is unlikely to be resolved even if JPXI were to do so, JPXI may immediately terminate this User Agreement without any notice.
2. If the Customer falls under any of the items of Article 18, and if JPXI finds that the fact causes hindrance to the performance of its business, JPXI may immediately terminate the User Agreement without any notice and without suspending provision of the Service in accordance with said article.
3. When the User Agreement is terminated pursuant to the provisions of the preceding two paragraphs, JPXI shall immediately cease providing the Information to the Customer.
4. With regard to the Service, when the User Agreement is terminated pursuant to the provisions of Paragraph 1 or Paragraph 2, the Customer shall naturally lose the benefit of time and shall immediately fulfill all obligations to pay service fees and all other financial obligations to JPXI.
5. Termination in accordance with this article shall not preclude JPXI from claiming compensation for damages against the Customer.

Article 22. Cancellation of the User Agreement Upon Notice by the Customer on the Regular Service

With regard to the Regular Service, the Customer may cancel the User Agreement on any given date by notifying JPXI in writing or through the contract system designated by JPXI at least one month prior to the cancellation date. In the event of such cancellation, JPXI shall not refund the subscription fee to the Customer for the period from the date of cancellation to the expiration date specified at the time of commencement of the contract or contract renewal.

Article 23. Effect of Termination

1. After the termination of the User Agreement, the Customer shall dispose of the Information it has obtained. However, if the use is limited to internal use, the Customer may use any Information it has already obtained without disposing of it.
2. The proviso of the preceding paragraph shall not apply in case of termination of the User Agreement pursuant to Article 21.
3. The provisions of Article 15, Article 23 through Article 27, Article 29, Article 33, and Article 34 shall survive the termination of the User Agreement.

Chapter X Disclaimer

Article 24. Disclaimer

1. JPX Group Companies and officers, employees, and agents of those companies, as well as contractors contracted by JPX Group (including officers and employees); (hereinafter collectively referred to as "JPXI" in this article) make no guarantee of any kind, whether express or implied, as to the provision of the Service, including all legal rights, merchantability, existence or non-existence of infringement of rights, and fitness for a particular purpose. While every effort is made to ensure the accuracy of the Information, JPXI does not guarantee that the Information is accurate, complete, up-to-date, immediate, or timely. JPXI reserves the right, but assumes no obligation, to revise any part of the Information or to correct any inaccuracies or other errors.
2. The Customer shall be responsible for the use and management of the authentication information lent by JPXI, and JPXI shall not be liable for any damage incurred by the Customer, its Affiliated Companies, or other third parties due to the use of such information by a third party.
3. JPXI shall not be liable for any damage resulting from an error in the specifications provided by JPXI, or for any costs or damage incurred by the Customer, its Affiliated Companies, or other third parties resulting from the use of or inability to use the specifications provided directly or indirectly.
4. JPXI's scope of operation and management of the Service Environment shall be up to the access point between JPXI and the counterpart on the Internet or any other communication lines. JPXI shall make no compensation to the Customer nor accept liability for any costs, damage, or other losses incurred by the Customer, its Affiliated Companies, or other third parties due to malfunction of any devices, equipment, or software outside JPXI's operation and management.
5. JPXI shall not be liable in any way for damage, other than those set out in the preceding three paragraphs, incurred by the Customer, its Affiliated Companies, or other third parties

as a result of the use of the Service or the Information, unless such damage is caused by JPXI's willful intent or gross negligence.

6. JPXI shall not be liable for compensation, or damages, etc., for costs or damage, or other losses incurred by the Customer, its Affiliated Companies, or other third parties in connection with the audit prescribed in Article 29.
7. If the Customer, its Affiliated Company, or other third party incurs any damage due to discontinuance or restriction of the provision of all or part of the Service under Article 17 or the suspension of the provision of all or part of the Service under Article 18, JPXI shall not be liable for damages incurred by the Customer, its Affiliated Company, or other third party, and shall not refund any fees for the period of such discontinuance, restriction, or suspension, unless such damage is caused by JPXI's willful intent or gross negligence.
8. If JPXI is held liable for damages under Paragraph 5 or the preceding paragraph due to gross negligence by JPXI, the maximum limit for damages that JPXI may owe to the Customer in accordance with the Terms and Conditions or the User Agreement shall be, for each event causing the damages, the amount equivalent to the total service fees paid by the Customer to JPXI during the past 1 year from the date on which the relevant event occurred.
9. The provision of information by JPXI under the User Agreement is not intended to solicit investment, nor is it a guarantee of the value of any product.
10. If the Customer causes damage to an Affiliated Company or other third party by using the Information, the Customer shall resolve the matter at its own responsibility and cost and shall not cause damage to JPXI.

Article 25. Disclaimer of Consequential Damages

JPXI shall not be liable for any indirect, incidental, punitive, or consequential damage arising in connection with the User Agreement or the Service (including, but not limited to, any delay, non-performance, misdelivery, or suspension of the Service).

Chapter XI Miscellaneous Provisions

Article 26. Confidentiality Obligations

1. The Customer shall not publicize, disclose, or divulge to any third party any information regarding business operation, knowledge or skills, transactions, and other internal information of JPXI that the Customer obtains in the course of performing the Terms and Conditions and the User Agreement without prior written consent of JPXI. However, this shall not apply to the following information:
 - (1) Any Information already in the public domain before disclosure to the Customer;

- (2) Any Information already in the Customer's possession before disclosure to the Customer;
 - (3) Any Information that enters into the public domain for any cause not attributable to the Customer after being disclosed to the Customer; or
 - (4) Information obtained from a duly authorized third party by lawful means without confidentiality obligation.
2. The Customer shall, at its own responsibility, cause its employees to observe the obligations set forth in this article.
3. The obligations of the Customer set forth in this article shall continue to be valid even after the termination of the User Agreement.

Article 27. Handling of Personal Information

JPXI and the Customer shall properly handle personal information obtained through the use of the Service in accordance with relevant laws and regulations.

Article 28. Reports and Notifications

1. The Customer shall promptly notify JPXI in writing or by electronic means of any change in its trade name, address, office location, or other details.
2. JPXI may request the Customer to submit documents proving the fact of the change in response to the notification by the Customer pursuant to the preceding paragraph.
3. If the Customer discovers any unauthorized use or abnormality in the receipt of the information, it shall immediately report the fact to JPXI.

Article 29. Audit

1. Upon prior notice in writing or by electronic means to the Customer, JPXI may allow its officers, employees, agents, or contractors of JPXI to enter the Customer's office or other facilities, to inspect and copy books and records relating to the Service during normal business hours, in order to verify the condition of acquisition and use of the Information and compliance with the Terms and Conditions, and the Customer shall cooperate with JPXI in good faith in this regard.
2. The Customer shall have a third party to whom the Customer has provided the Information with JPXI's consent cooperate in JPXI's inspection of the acquisition and use of the Information and compliance with the Terms and Conditions by the third party.

Article 30. Notifications to the Customer

1. Notices and other communications to be given to the Customer by JPXI in accordance with

the Terms and Conditions (hereinafter referred to as "Notices") shall be made by e-mail or other means based on the contact information provided by the Customer to JPXI.

2. If JPXI sends a Notice to the Customer and the Notice does not reach the Customer because the contact address in the preceding paragraph is different from the actual contact address, the Notice shall be deemed to have reached the Customer at the time when it would have normally delivered.

Article 31. Ownership of Rights

All rights to the know-how, systems, and other aspects of the Service provided by JPXI to the Customer belong to JPXI, and the Customer shall not infringe upon such rights. In addition, JPXI may obtain access logs of the Service Environment and freely use them for auditing or any other purposes.

Article 32. Prohibition of Transfer

The Customer shall not have any third party succeed, transfer, or pledge its status, rights, or obligations under the Terms and Conditions and the User Agreement to the third party without prior written consent of JPXI.

Article 33. Governing Law

The Terms and Conditions and the User Agreement shall be governed by and construed in accordance with the laws of Japan.

Article 34. Court of Jurisdiction

If a lawsuit becomes necessary between the Customer and JPXI, the Tokyo District Court shall be the exclusive court of jurisdiction in the first instance.

Article 35. Matters to be Discussed

In the event of any matter not stipulated in the Terms and Conditions or any question arising as to the interpretation of such Terms and Conditions, JPXI and the Customer shall resolve the matter amicably upon consultation in good faith.

Article 36. Elimination of Anti-Social Forces

The Customer (excluding legal entities established in accordance with foreign laws and regulations and other foreign organizations) shall observe the content described in "Appendix 2: Special Agreement Concerning Exclusion of Anti-Social Forces".

Enacted on October 2, 2023
Modified on November 5, 2024
Modified on April 30, 2025
Last modified on July 22, 2025

Appendix 1: Manner of Use and Fees for Services

Service	ToSTNeT Trading Information - Super-Block Execution of Single-Issue Trading
Distribution system	Tokyo Market Information System
Notes on External Distribution	Distribution through open websites, etc., which can be viewed by an unspecified number of third parties, is not allowed.
Service fees (Monthly, excluding tax)	Internal use (without Affiliated Company use): JPY 30,000 Internal use (with Affiliated Company use), External Distribution: JPY 100,000
Due date	Service fees from the first to the last day of the month in question shall be due on the last day of the following month.
Other compliance matters	Provided that the Customer complies with the Terms and Conditions, the Customer may receive the Information related to the period prior to the usage start date (limited to the period designated by JPXI) without applying for the Service as stipulated in Article 6, Paragraph 1.

Service	O/H/L/C Price (Carbon Credit)
Distribution system	Tokyo Market Information System
Notes on External Distribution	-
Service fees (Monthly, excluding tax)	Internal use (without Affiliated Company use): JPY 20,000 Internal use (with Affiliated Company use), External Distribution (without distribution through an open website, etc.): JPY 50,000 External Distribution (with distribution through an open website, etc.): JPY 60,000 *However, the fee shall be free of charge until December 2024.
Due date	Service fees from the first to the last day of the month in question shall be due on the last day of the following

	month.
Other compliance matters	Provided that the Customer complies with the Terms and Conditions, the Customer may receive the Information related to the period prior to the usage start date (limited to the period designated by JPXI) without applying for the Service as stipulated in Article 6, Paragraph 1.

Service	Trading Analysis Data
Distribution system	Amazon S3
Notes on External Distribution	External distribution is not allowed.
Service fees (Monthly, excluding tax)	<p><u>General trading participants with capital of JPY 3 billion or more</u></p> <p>Internal use (without Affiliated Company use): JPY 100,000 per month per data set. 300,000 JPY per month if all data is <u>purchased</u>.</p> <p>Internal use (with Affiliated Company use): JPY 150,000 per month per data set. JPY450,000 per month if all data is purchased.</p> <p><u>General trading participants with capital of less than JPY 3 billion</u></p> <p>Internal use (without Affiliated Company use): JPY 50,000 per month per data set. 150,000 JPY per month if all data is <u>purchased</u>.</p> <p>Internal use (with Affiliated Company use): JPY 75,000 per month per data set. JPY225,000 per month if all data is purchased.</p>
Due date	Service fees from the first to the last day of the month in question shall be due on the last day of the following month.
Other compliance matters	This service is not available to non-trading participants.

Service	Scheduled Dates of Earnings Releases Information (Regular Service)
Distribution system	Tokyo Market Information System
Notes on External Distribution	External distribution is not allowed.
Service fees (Monthly, excluding tax)	Internal use (without Affiliated Company use): JPY 75,000 Internal use (with Affiliated Company use): JPY 150,000
Due date	Service fees from the first to the last day of the month in question shall be due on the last day of the following month.
Other compliance matters	The Information is based on data that listed companies have reported to TSE and is updated on a daily basis. As a result, it is possible that a company's actual earnings release dates or earnings periods may differ from what it reported. For example, a company may actually make an earnings release on a date other than the reported scheduled date. The Customer shall use the Information with this in mind.

Service	Scheduled Dates of Earnings Releases Information (Spot Data Service)
Distribution system	An email with a link to download the Information from a public cloud environment
Notes on External Distribution	External distribution is not allowed.
Service fees (Per month, excluding tax)	Internal use (without Affiliated Company use): JPY 75,000 Internal use (with Affiliated Company use): JPY 150,000 *The fee will be determined based on the length of time period (in one-month increments) specified by the Applicant.
Due date	The due date specified in the invoice issued by JPXI
Other compliance matters	1. The Information is based on data that listed companies have reported to TSE. As a result, it is possible that a company's actual earnings release dates or earnings periods may differ from what it reported. For example, a company may actually make an earnings release on a date other than the reported scheduled date. The

	<p>Customer shall use the Information with this in mind.</p> <p>2. The following provisions of the Terms and Conditions shall not apply.</p> <p>- Article 9</p>
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Service	FLEX Historical Service (Regular Service)
Distribution system	<p>Regular Service: WEB-API</p> <p>All-period Data Service: Amazon S3</p>
Notes on External Distribution	<ol style="list-style-type: none"> The following are prohibited: <ol style="list-style-type: none"> Distribution on open websites, etc., which can be viewed by an unspecified number of third parties. Distribution to Licensed Sub-Vendors Once a Customer starts External Distribution of the Information, the Customer shall report to JPXI the total number of End Users as of the end of each month by the fifteenth of the next month, in accordance with the report format prescribed separately by JPXI; however, this shall not apply to Customers that have chosen "Fixed Rate Type" External Distribution Fees. Where the Customer has chosen "Volume Charge Type" External Distribution Fees, the External Distribution Fees for each month are calculated based on the total number of End Users who receive Information from the Customer as of the end of the month before last, reported in accordance with the preceding paragraph. However, External Distribution Fees for the month in which the Customer started the External Distribution, the following month, and the month after that shall be determined based on the total number of End Users as of the end of the month which includes the day preceding the day one month from when the Customer started the External Distribution. If a Customer who has selected the Service Type "All-period Data Service" and declared that they will carry out External Distribution in the application under Article 6, Paragraph 1 changes their contract to the Service

	Type "Regular Service" and continues to use the Service, for the period that the User Agreement is in effect, the Customer may use and carry out External Distribution of any Information it has already obtained and is not obliged to dispose of it, notwithstanding the provisions of Article 23, Paragraph 1..
Service fees	Refer to Attachment 1 "FLEX Historical Service Fee Schedule."
Due date	The due date specified in the invoice issued by JPXI
Other compliance matters	<ol style="list-style-type: none"> 1. In this Service, JPXI provides the information that the Customer has applied to use out of the following information. However, if the Customer selects FLEX MBO Historical as the information they wish to use at the time of the application under Article 6, Paragraph 1, FLEX Full Historical (discontinued on November 5, 2024) information shall be provided for periods prior to November 1, 2024. In addition, Real Time TOPIX Historical shall only be available for the "All-period Data Service." <ul style="list-style-type: none"> - FLEX Standard Historical - FLEX MBO Historical - ToSTNeT Historical - Real Time TOPIX Historical 2. The Service Type "Regular Service" shall contain data for the last 30 days. The Service Type "All-period Data Service" shall contain data for the entire period (from January 11, 2011). 3. The Service Types "Regular Service" and "All-period Data Service" correspond to the Regular Service defined in Article 5, Paragraph 1. 4. The minimum usage period for the Service Type "All-period Data Service" shall be two months, and notwithstanding the provisions of Article 22, the Customer may not cancel the User Agreement until the day that falls two months after the start of use. However, this shall not apply to Academic Use.
Service	FLEX Historical Service (Spot Data Service)

Distribution system	Amazon S3
Notes on External Distribution	External Distribution is prohibited.
Service fees	Refer to Attachment 1 "FLEX Historical Service Fee Schedule."
Due date	The due date specified in the invoice issued by JPXI
Other compliance matters	<ol style="list-style-type: none"> 1. In this Service, JPXI provides the information that the Customer has applied to use out of the following information. However, if the Customer selects FLEX MBO Historical as the information they wish to use at the time of the application under Article 6, Paragraph 1, FLEX Full Historical (discontinued on November 5, 2024) information shall be provided for periods prior to November 1, 2024. <ul style="list-style-type: none"> - FLEX Standard Historical - FLEX MBO Historical - ToSTNeT Historical - Real Time TOPIX Historical 2. The Service Type "Spot Data Service" corresponds to the Spot Data Service defined in Article 5, Paragraph.1.

Service	Alternative Data Service (Regular Service, Spot Data Service)
Distribution system	Amazon S3
Notes on External Distribution	External Distribution is prohibited.
Service fees	Refer to Attachment 2 "Alternative Data Service Fee Schedule."
Due date	The due date specified in the invoice issued by JPXI
Other compliance matters	<ol style="list-style-type: none"> 1. Through this Service, JPXI shall provide the any of the information below after the Customer has applied for its use. <ul style="list-style-type: none"> - J-GATE information (Order/Trade Data) - J-GATE information (System Stats Data)

	<ul style="list-style-type: none"> - J-GATE information (Timestamp Data) - J-GATE information (ITCH Binary Data) - J-GATE information (ITCH Historical CSV Data) - J-GATE information (Drop Copy Data) - arrowhead information (System Stats) - arrowhead information (Timestamp Data) <ol style="list-style-type: none"> 2. With respect to the Regular Service, the month in which the contract is concluded shall be free of charge, if approved by JPXI. 3. With respect to arrowhead information (System Stats), in the case that a Customer is using a device contracted between a third party (referred to in this Paragraph as “the Contract Holder”) and Tokyo Stock Exchange, Inc., if JPXI receives an inquiry from the Contract Holder that the Customer is using as to the existence of a contract pertaining to the services, the Customer shall be deemed to have agreed to allow JPXI to disclose the Customer's company name and address to the Contract Holder.
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Appendix 2: Special Agreement Concerning Exclusion of Anti-Social Forces

The Customer shall observe the content described in the Special Agreement.

Article 1. Declaration of Elimination of Organized Crime

1. In light of it being a company which operates markets as a public service, JPXI hereby declares that it will block any transactions with anti-social forces including criminal and extremist elements (hereinafter referred to as "Anti-Social Forces"), and that it will take a resolute stance against Anti-Social Forces which jeopardize the order and safety of society.
2. The Customer hereby declares that it will not have any relations with Anti-Social Forces.
3. JPXI and the Customer shall recognize the purpose and intent of the declaration in the preceding two paragraphs and cooperate with the other party so as to observe the declaration.

Article 2. Definition of Anti-Social Forces

In this Special Agreement, Anti-Social Forces shall be a person or entity which falls under any of the following items:

- (1) An organized criminal group;
- (2) A member of any organized criminal group;
- (3) A person or entity (including its officers (regardless of their titles such as advisor and counselor; the same shall apply hereinafter), its employees, and any other constituent members; the same shall apply hereinafter) that has close relationships with any organized criminal group or any member of an organized criminal group;
- (4) A corporate extortionist;
- (5) A person or entity which has made unreasonable demands to citizens or enterprises in the name of social activism, human rights movements, political activism, or similar movements;
- (6) A person or entity which commits any act which undermines social order or public safety or the like; or
- (7) A person or entity which is deemed to have a relationship subject to social criticism with any person/entity referred to in any of the above six items.

Article 3. Pledge

1. The Customer shall pledge that any person or entity referred to in the following items does not fall under Anti-Social Forces.
 - (1) The Customer, its shareholders (limited to those that have de facto participation in the management of the Customer), its officers, or its employees; or
 - (2) A person or entity that is an agent or intermediary of the Customer with regard to

transactions with JPXI.

2. The Customer must cooperate with JPXI, as needed, in relation to surveys on whether or not a person or entity referred to in the items of the preceding paragraph or the following items falls under Anti-Social Forces, and submit materials, etc. requested by JPXI:

(1) A party to a contract related to the User Agreement (hereinafter referred to as "Related Contract"); or

(2) A person or entity that is an agent or intermediary of the Customer with regard to a Related Contract.

Article 4. Termination of the User Agreement

1. JPXI may, if the Customer falls under any of the following items, immediately terminate all or part of the User Agreement without issuing any demand to the Customer:

(1) Where Customer has, by itself or by means of a third party, committed acts such as violence, fraud, threatening statement, and obstruction of the conduct of business;

(2) Where the Customer has committed, or is likely to commit, by themselves or by means of a third party, an act which undermines the reputation of or trust in JPXI;

(3) Where a person or entity referred to in the either of the items of Paragraph 1 of the preceding article is found to fall under Anti-Social Forces;

(4) Where the Customer does not cooperate on the survey or report prescribed in Paragraph 2 of the preceding article nor submit documents or other materials requested by JPXI without reasonable grounds; or

(5) Where the Customer has violated Article 21 or 24 of the "Tokyo Metropolitan Ordinance for Eliminating Organized Crime," No. 54 of the Tokyo Metropolitan Government Ordinance or similar provisions of prefectural or municipal ordinances, etc. enacted by any prefecture, city, special ward, town, or village.

2. In cases where a person or entity referred to in either item of Paragraph 2 of the preceding article is found to fall under Anti-Social Forces, JPXI may request the Customer to take necessary measures such as termination of the Related Contract. When requesting such necessary measures, if the Customer rejects such request without reasonable grounds, JPXI may terminate all or part of the User Agreement.

Article 5. Liability for Damages

JPXI and the Customer hereby confirm that, JPXI shall accept no liability for damages or losses incurred by the Customer due to JPXI terminating all or part of the User Agreement pursuant to the preceding article.

Attachment 1: FLEX Historical Service Fee Schedule

1. Access Fees (in JPY, monthly, not including tax)

For internal use or Academic Use, only the Access Fee will be charged (there is no restriction on the number of internal users per Customer).

Service	Regular Service (Single Entity Use)	Regular Service (Affiliate Companies Use)	All-period Data Service (Single Entity Use)	All-period Data Service (Affiliate Companies Use)	All-period Data Service (Academic Use)
FLEX Standard Historical	100,000	150,000	300,000	450,000	50,000
FLEX MBO Historical	165,000	247,500	495,000	742,500	82,500
FLEX Standard Historical + FLEX MBO Historical (set price)	200,000	300,000	600,000	900,000	100,000
ToSTNeT Historical	50,000	75,000	150,000	225,000	25,000
Real Time TOPIX Historical	-	-	150,000	225,000	25,000

2. External Distribution Fees (in JPY, monthly, not including tax)

If a Customer carries out External Distribution of acquired Information to third parties, an External Distribution Fee will be applied in addition to the above Access Fees. This fee will be waived, however, if the Customer is already paying an External Distribution Fee for Real Time Information in accordance with TSE's "Policies Regarding Usage of Market Information."

Service	Volume Charge Type (per user)	Fixed Rate Type
FLEX Standard Historical	59,900	300,000
FLEX MBO Historical	99,000	495,000
FLEX Standard Historical + FLEX MBO Historical (set price)	120,000	600,000
ToSTNeT Historical	31,500	150,000
Real Time TOPIX Historical	31,500	150,000

3. Spot Data Service fee (in JPY, per month, not including tax)

Service	Per Month of Data Provision
FLEX Standard Historical	40,000
FLEX MBO Historical	66,000
FLEX Standard Historical + FLEX MBO Historical (set price)	80,000
ToSTNeT Historical	20,000
Real Time TOPIX Historical	20,000

Attachment 2: Alternative Data Service Fee Schedule

1. Fees (excluding J-GATE information (Timestamp Data) and arrowhead information (Timestamp Data)) (in JPY, not including tax)

Data	Regular Service (Single Entity Use) (monthly)	Regular Service (Affiliate Companies Use) (monthly)	Spot Data Service (Single Entity Use) (per day)	Spot Data Service (Affiliate Companies Use) (per day)
J-GATE information (Order/Trade Data)	450,000	600,000	20,000	30,000
J-GATE information (System Stats Data)	300,000	450,000	15,000	20,000
J-GATE information (ITCH Binary Data)	80,000	120,000	4,000	6,000
J-GATE information (ITCH Historical CSV Data)	-	-	2,000	3,000
J-GATE information (Drop Copy Data)	600,000	-	-	-
arrowhead information (System Stats)	300,000	450,000	15,000	20,000

2. Fees (J-GATE information (Timestamp Data)) (in JPY, not including tax)

The fee will vary according to the table below based on the number of OUCH login IDs (i.e. IDs used to place orders with J-GATE) held by the Customer. The fee for the current month is fixed based on the number of OUCH login IDs held by the Customer at the beginning of the current month.

the number of OUCH login IDs	Regular Service (Single Entity Use) (monthly)	Regular Service (Affiliate Companies Use) (monthly)	Spot Data Service (Single Entity Use) (per day)	Spot Data Service (Affiliate Companies Use) (per day)
91 ~	700,000	1,050,000	35,000	52,000
31 ~ 90	500,000	750,000	25,000	37,000
0 ~ 30	220,000	330,000	11,000	16,000

3. Fees (arrowhead information (Timestamp Data)) (in JPY, not including tax)

The fee will vary according to the table below based on the number of virtual servers exclusively used by the Customer. The fee for the current month

is fixed based on the number of virtual servers exclusively used by the Customer at the beginning of the current month.

the number of virtual servers	Regular Service (Single Entity Use) (monthly)	Regular Service (Affiliate Companies Use) (monthly)	Spot Data Service (Single Entity Use) (per day)	Spot Data Service (Affiliate Companies Use) (per day)
91 ~	1,100,000	1,600,000	55,000	80,000
31 ~ 90	750,000	1,100,000	37,000	55,000
0 ~ 30	350,000	500,000	17,000	25,000

4. Special provisions for Spot Data Service

For Spot Data Service, a separate processing fee of JPY 50,000 will be charged per application for use.