

**Revision to the Enforcement Rules for Special Rules for Business Regulations  
and Brokerage Agreement Standards Related to the J-NET Market  
in Connection With the Revision to Trading Rules for mini 20-year JGB Futures**

November 4, 2025  
Osaka Exchange, Inc.

**I. Purpose**

OSE will revise the Enforcement Rules for Special Rules for Business Regulations and Brokerage Agreement Standards Related to the J-NET Market. This revision will take effect on November 17, 2025.

The purpose of the revision is to improve convenience and stimulate trading of mini 20-year JGB Futures.

**II. Outline**

Revision to the price range for J-NET Trading of mini 20-year JGB Futures

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|   | (Notes)  |
| <ul style="list-style-type: none"><li>The new price range will be +/- 2.0% of the reference price for the price limits on bids and offers of mini 20-year JGB Futures in the trading session on each trading day.</li></ul> | <ul style="list-style-type: none"><li>Rule 3 of the Enforcement Rules for Special Rules for Business Regulations and Brokerage Agreement Standards Related to the J-NET Market</li></ul> |

**III. Effective Date**

The revision will take effect on November 17, 2025.\* However, if OSE deems it inappropriate to implement the revision on November 17, 2025 due to problems with operating the trading system or any other unavoidable reasons, it will be implemented on a later date specified by OSE.