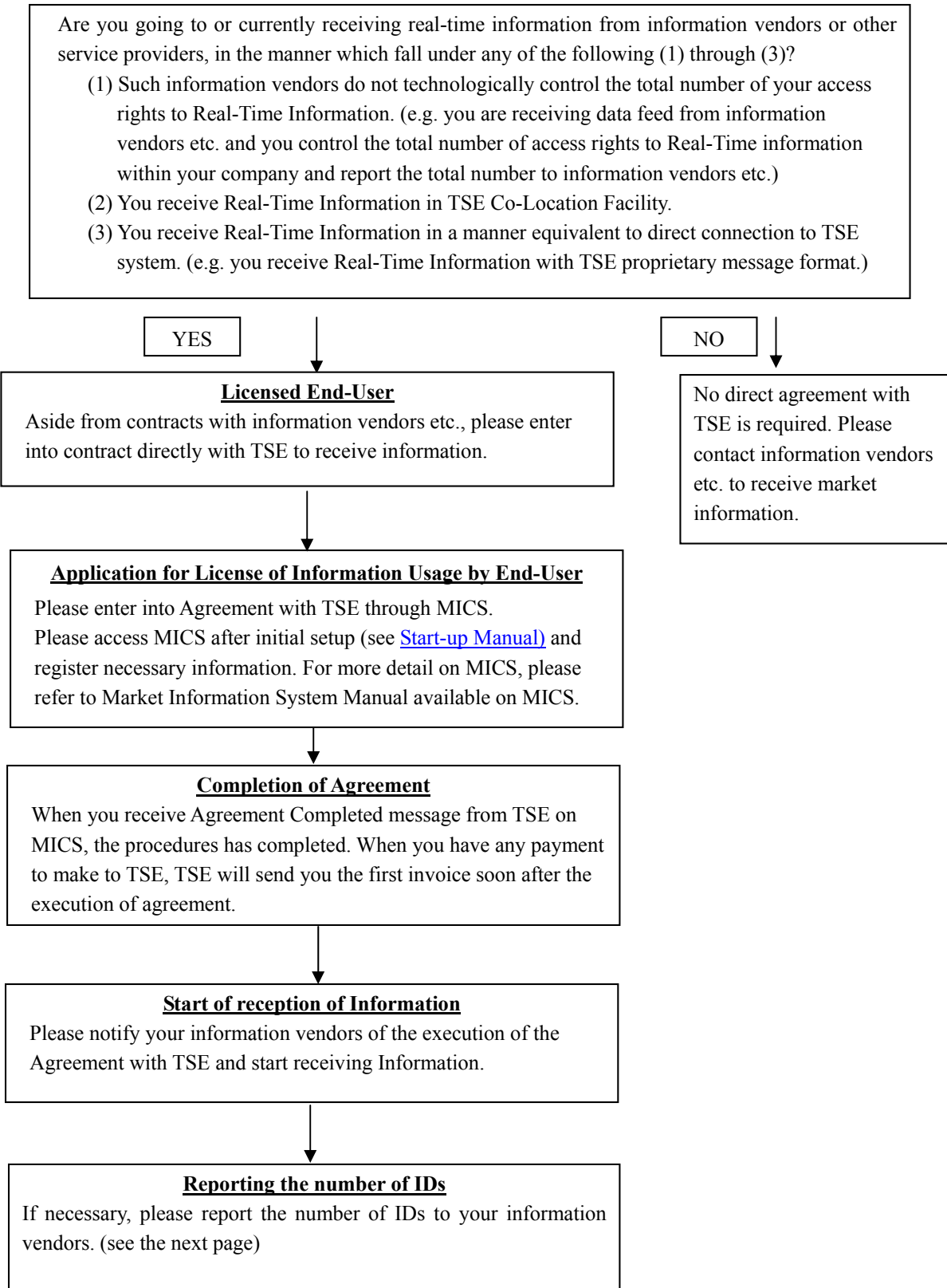


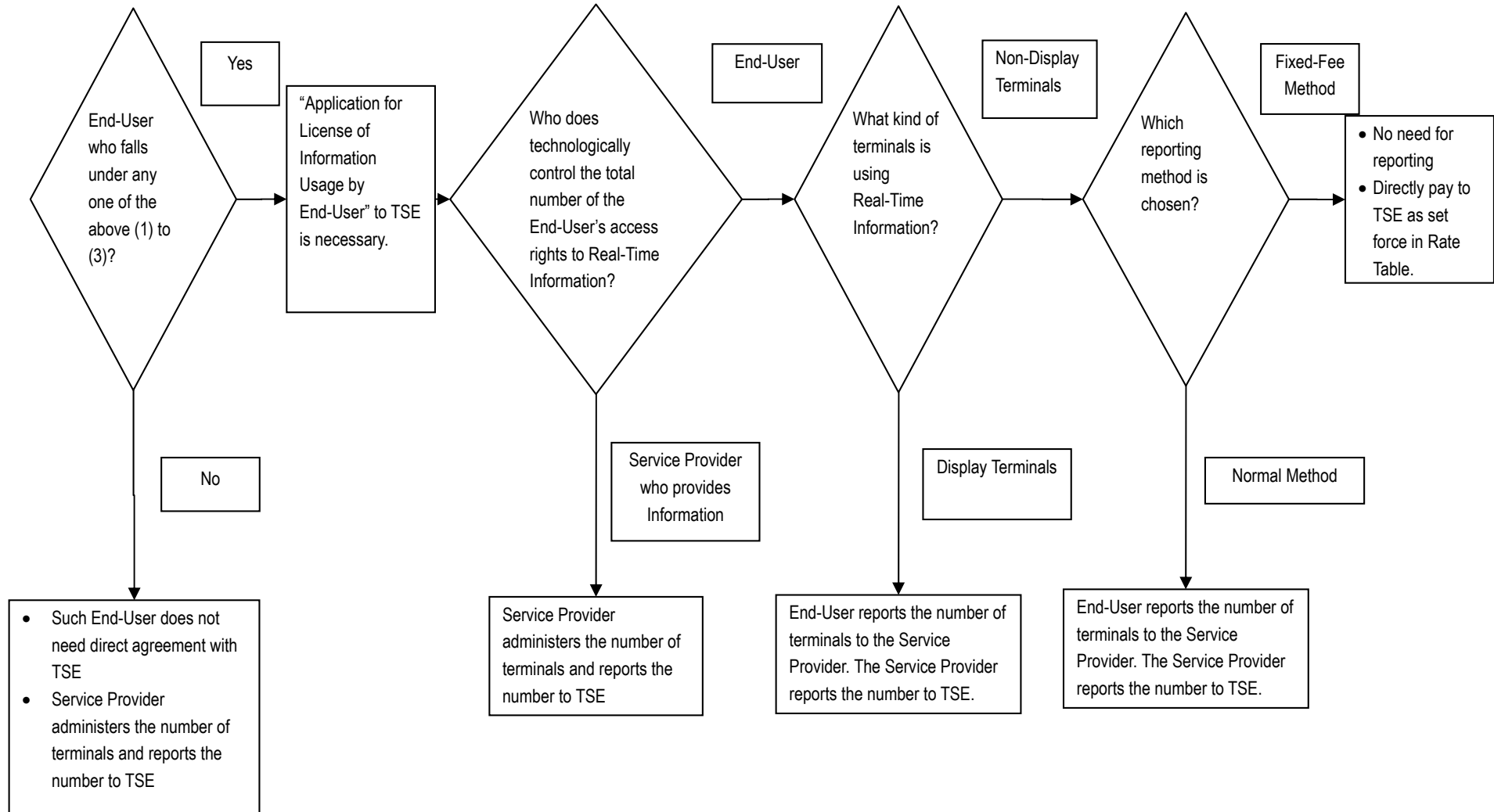
1. Flow of Procedures

End-User License Agreement

In case of indirectly receiving Information from information vendors etc. and using the Information only internally, usually such end-users do not have to enter into Agreement with TSE. However those who fall under any of the following are required to enter into contract with TSE.



Reporting of the number of IDs by Licensed End-User



2. Procedures for Licensed End-Users

Newly applied

Please take the below procedures shown, when entering into End-User Agreement for the first time with TSE. Please refer to “3 Instruction on filling out Registration Forms” of this document for information to enter.

(1) Click “Go to Contract Administration page” and view the Contract Administration page.

Contract Administration Go to Contract Administration page	Message from TSE List of messages
Inquiry to TSE New Inquiry List of responses	User Administration Create New ID ID Management Change user information
Downloads Instruction for Report of Number of Terminals Form 2. Report of Number of Terminals Application for Exemption of Real-Time Terminal Fees Form 3. Inquiry Form	Links TSE Home Adobe Reader

(2) Select “End-User License Agreement” and click “Select”

Type of Agreement

End-User License Agreement (applicable if you receive TSE data from information vendors etc. in specific manner (datafeed etc.) and use the data internally.)
 Information Provision and License Agreement (applicable if you directly connect to TSE system, or externally distribute TSE data)

(3) Application Forms will be shown. Click “Confirm” to view the Terms and Conditions about Information Provision and Licensing for End-User.

Name of document	Temporary saved documents status
Terms	<input type="button" value="Confirm"/>
Application Form	<input type="button" value="View"/> <input type="button" value="Modify"/>
Service Facilitators (Registration Form (Service Facilitator) is here .)	File select <input type="text"/> <input type="button" value="Browse..."/> <input type="button" value="Update"/>

- (4) Enter the information of your company in “Licensee Information When Newly Applied,” and confirm the Terms and Conditions about Information Provision and Licensing for End-User. Select “Agree” and click “Proceed to application.”

Terms and Conditions about Information Provision and Licensing for End-User

[Terms and Conditions about Information Provision and Licensing for End-User Policies Regarding Usage of Market Information](#)

Licensee Information When Newly Applied

Company Name*	<input type="text"/>
Address*	<input type="text"/>
Title of Representative*	<input type="text"/>
Name of Representative*	<input type="text"/>

* is required item

Above Representative or the person who is authorized from the Representative agree the above Terms and Conditions about Information Provision and Licensing for End-User.

Agree Not Agree

You cannot proceed to application before selecting “Agree.”

- (5) Enter into Application Form. Click “Modify” to enter into Application Forms.

Forms

Application for License of Information Usage by End-User

* View Button : Display the latest information approved by TSE.

* Modify Button :

- Before submitting application : Display the information currently working.
- During processing application by TSE : Display the information under processing.

Name of document	Temporary saved documents status	
Terms		<input type="button" value="Confirm"/>
Application Form		<input type="button" value="View"/> <input checked="" type="button" value="Modify"/>
Service Facilitators (Registration Form (Service Facilitator) is here .)		File select <input type="text"/> <input type="button" value="Browse..."/> <input type="button" value="Update"/>

(6) Input Application Form for License of Information Usage by End-User and click “Save.” (Please refer to “3 Instruction on filling our Registration Forms” of this file for information to enter.)

For “4.Acquisition of Information,” click “Add” and enter the information.

4. ACQUISITION OF INFORMATION

Name of Service Provider	Category*1	Reporting Method for Non-Display Terminal	Provision of Full-Depth Information?	Information Provision Cease of Information Provision	Notes
			<input type="button" value="Add"/>		

*1 All the applicable items should be chosen for "Category"

- "DataLink": When Service Provider does not technically control the total number of the End-User's access rights to Real-Time Information
- "TSE Co-Lo": When the End-User receives Real-Time Information in the TSE Co-Location Service Facility
- "Equip-to-DIP": When TSE deems that the End-User receives TSE data in a manner equivalent to direct connection to TSE system

*2 Please choose "Yes" if you receive Full-Depth Information by either way of above *1.

5. Execution of Information Provision and License Agreement

N/A
 Applicable

Is License Fee for Full-Depth Information paid?

No
 Yes (License Code:)

6. Service Facilitators

N/A
 Applicable(please also submit Registration Form for register Service Facilitator.)

7. Notes

(6) Confirm that “Added” is shown in the line of Application Form, enter the “Effective date of this application” and click “Apply.”

Forms

Application for License of Information Usage by End-User

* View Button : Display the latest information approved by TSE.
 * Modify Button :
 • Before submitting application : Display the information currently working.
 • During processing application by TSE : Display the information under processing.

Name of document	Temporary saved documents status	
Terms		<input type="button" value="Confirm"/>
Application Form	<input type="button" value="Added"/>	<input type="button" value="View"/> <input type="button" value="Modify"/>
Service Facilitators (Registration Form (Service Facilitator) is here .)		File select: <input type="text"/> <input type="button" value="Browse..."/> <input type="button" value="Update"/>

Effective date of the latest information approved by TSE: Year: -- Month: -- Day: --

Effective date of this application: Year: 2009 Month: 08 Day: 10

Apply

I hereby confirm the following (1) and (2) and submit this application to the Tokyo Stock Exchange, Inc.
 (1) I am the Representative of Licensee written on the Application Form for License of Information Usage by End-User or the person who is authorized to submit this application from the Representative
 (2) I agree with the Terms and Conditions about Information Provision and Licensing for End-User

For “Effective date of this application”, please enter the date as below.

- Until the go-live date of arrowhead, enter the go-live date of arrowhead (expected to be January, 4th, 2010) (When using TSE Co-Location facility, the date when you start receiving information in the facility.)
- After the go-live date of arrowhead, the date entered in “4.Acquisition of Information.”(When receiving information from several information vendors, the earliest date.)

(7) Application completed page will be shown. TSE will take care of the application, please wait for message from TSE. (It will take about 2 week)

 **Market Information Client System (MICS)** UserID: tokyostock4 (MasterID)

[Logout](#)
[help](#)

Application completed

Your application has been successfully submitted to TSE.

[Go to Top Menu](#)

(8) When TSE approves the application, TSE will send you confirmation message by “Message from TSE” function. (see “10.2 Message from TSE” of Market Information System Manual available on MICS). Please inform the information vendors of the completion of agreement and start receiving information.

3. Instruction on filling out Registration Forms (For licensed End-User)

3.1 Application for License of Information Usage by End-user

“1. Licensee Information” “2. Contact Information” “3. Billing Address”

Please fill out the information according to the screen.* is required item.

1. Licensee Information

Company Name*	<input type="text"/>
Title of Representative*	<input type="text"/>
Name of Representative*	<input type="text"/>

* is required item

2. Contact Information

Company Name*	<input type="text"/>
ZIP Code	<input type="text"/>
Address*	<input type="text"/>
Department	<input type="text"/>
Contact Person*	<input type="text"/>
Tel*	<input type="text"/>
FAX	<input type="text"/>
E-mail*	<input type="text"/>

* is required item

3. Billing address (Please fill when different from "2.Contact information")

Company Name	<input type="text"/>
ZIP Code	<input type="text"/>
Address	<input type="text"/>
Department	<input type="text"/>
Contact Person	<input type="text"/>
Tel	<input type="text"/>
FAX	<input type="text"/>
E-mail	<input type="text"/>

Contact person's name will not appear on the invoice

- Please be aware that E-mail from MICS will not be sent to the E-mail address entered in 2. Contact information. (E-mail from MICS will be sent to the address registered in Master ID information in “Change user information”.(see “9.1 Types of IDs” of Market Information System Manual available a on MICS)
- Please enter 3. Billing Address only when it is different from 2. Contact Information.

“4.Acquisition of Information”

Please enter the information of Service Provider etc. Click “Add” to add new lines.

4. Acquisition of Information

Name of Service Provider	Category*1	Reporting Method for Non-Display Terminals	Provision of Full-Depth Information*2	Information Provision Cease of Information Provision	Notes
<input type="button" value="Add"/>					

*1 All the applicable items should be chosen for "Category"

- "Entitlement": When Service Provider does not technically control the total number of the End-User's access rights to Real-Time Information
- "TSE Co-Lo": When the End-User receives Real-Time Information in the TSE Co-Location Service Facility
- "Equiv. to DU": When TSE deems that the End-User receives TSE data in a manner equivalent to direct connection to TSE system

*2 Please choose "Yes" if you receive Full-Depth Information by either way of above *1.

When newly applying, no line is available. Please click “Add” to enter the information of the Service Provider.

4. Acquisition of Information

Name of Service Provider	Category*1	Reporting Method for Non-Display Terminals	Provision of Full-Depth Information*2	Information Provision Cease of Information Provision	Notes
<input type="text" value="CQ40106666.Inc"/>	<input type="checkbox"/> Entitlement <input type="checkbox"/> TSE Co-Lo <input type="checkbox"/> Equiv. to DU	<input checked="" type="radio"/> Normal <input type="radio"/> Fixed Fee	<input checked="" type="radio"/> Yes <input type="radio"/> No	Year / Month / Day 2009 / 05 / 08 -- / -- / --	<input type="button" value="Delete"/>
<input type="button" value="Add"/>					

*1 All the applicable items should be chosen for "Category"

- "Entitlement": When Service Provider does not technically control the total number of the End-User's access rights to Real-Time Information
- "TSE Co-Lo": When the End-User receives Real-Time Information in the TSE Co-Location Service Facility
- "Equiv. to DU": When TSE deems that the End-User receives TSE data in a manner equivalent to direct connection to TSE system

*2 Please choose "Yes" if you receive Full-Depth Information by either way of above *1.

[Name of Service Provider]

Please select the name of the information vendor who provides the information to your company.

[Category]

Please select every case that applies to your company.

Entitlement	When information vendor does not technologically control the total number of your company's access rights to Real-Time Information.
TSE Co-Location	When your company receives Real-Time Information in TSE Co-Location Facility.
Equiv. to DU	When your company receives Real-Time Information in a manner equivalent to direct connection to TSE system.

(Please refer to Policies Regarding Usage of Market Information “3.1.4 Licensed End-User” for detail.)

[Reporting Method for Non-Display Terminals]

Please select “Fixed Fee method” when you use non-display terminals and choose Fixed Fee method for reporting the number of Non-Display Terminals. In other cases, please choose “Normal method.” For details, please see Policies Regarding Usage of Market Information “7.4.4 Report by Licensed End-User”.

[Provision of Full-Depth Information]

When you are receiving Full-Depth Information in either case selected in “Category,” please select “Yes”. (Please also refer “4. About Full-Depth Information.”)

[Information Provision/Cease of Information Provision]

Please enter the starting date of reception of information in the upper row. Please leave the lower row blank

[Notes]

Please use for reporting the client number for your information vendors and etc. (Please ask your information vendor for detail. Otherwise it may be left blank also.)

[Delete button]

Click to delete the selected row. (It will not appear in the rows approved by TSE)

“5. Execution of Information Provision and License Agreement”

Please select if you have Information Provision and License Agreement with TSE aside from End-User Agreement because you are directly connecting to TSE or conducting External Distribution of Information.

5. Execution of Information Provision and License Agreement

- N/A
 Applicable
Is License Fee for Full-Depth Information paid?
 No
 Yes (Licensee Code)

- If your company has Information Provision and License Agreement aside from Licensed End-User Agreement select “Applicable,” if not select “N/A.”
- If “Applicable,” please specify whether you pay License Fee for Full-Depth Information.
- When you do pay License Fee for Full-Depth Information, please enter Licensee code for monthly reporting.

“6. Service Facilitator”

Please specify whether you relegate your system operations etc. to the third parties when receiving market information.

6. Service Facilitators

- N/A
 Applicable(Please also submit Registration Form in Excel format to register Service Facilitator.)

- Please select “Yes” when you have a third party (Service Facilitator) processing TSE Information and submit Registration Form (Service Facilitator). Download the template of the form from Contract Administration Screen. (see page 26 of Market Information System Manual available on MICS)
- Please refer to Policies Regarding Usage of Market Information “3.2.3 Service Facilitator” for details about Service Facilitator.

“7. Note”

Please leave it blank. TSE will inform you when you need to enter information.

7. Notes

Buttons

“Save” (Administrator ID only)	Save the information entered and go back to Contract Administration page.
“Reload” (Administrator ID only)	Cancel the working modification, and show the below content. <ul style="list-style-type: none">● When you have saved information: The saved form● When you do not have saved information: The latest form approved by TSE.
“Cancel”	Go back to Contract Administration page without saving modified information.

3.2 Service Facilitator

Please submit this form when you have selected “Yes” for “6. Service Facilitator” in “Application Form for License of Information Usage by End-User” because you relegate system operations etc. to the third party in receiving TSE Information. Upload this form from Contract Administration screen. (see page 26 of market Information System Manual available on MICS)

Application Form for License of Information Usage by End-User (Service Facilitator)

Name of Licensee		The Effective Date you entered in MICS	YYYY/MM/DD
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* Please add boxes as appropriate if there are not enough ones.

Name of the company	
Contact	
Functions to be cosigned, Description of how Information is used by Service Facilitator, Description of controls over the Service Facilitator's usage of Information, etc.	

[Name of Licensee]

Please enter your company name.

[Effective Date you entered in MICS]

The date entered in “Effective date of this Application” in the Contract Administration page.

[Name of the company]

Please enter the official name of the Service Facilitator. Information usage by the Service Facilitator is limited to area which is necessary for operating your service. Please make sure to establish effective administration system to prevent their improper data usage, including proper contractual restriction.

[Contact]

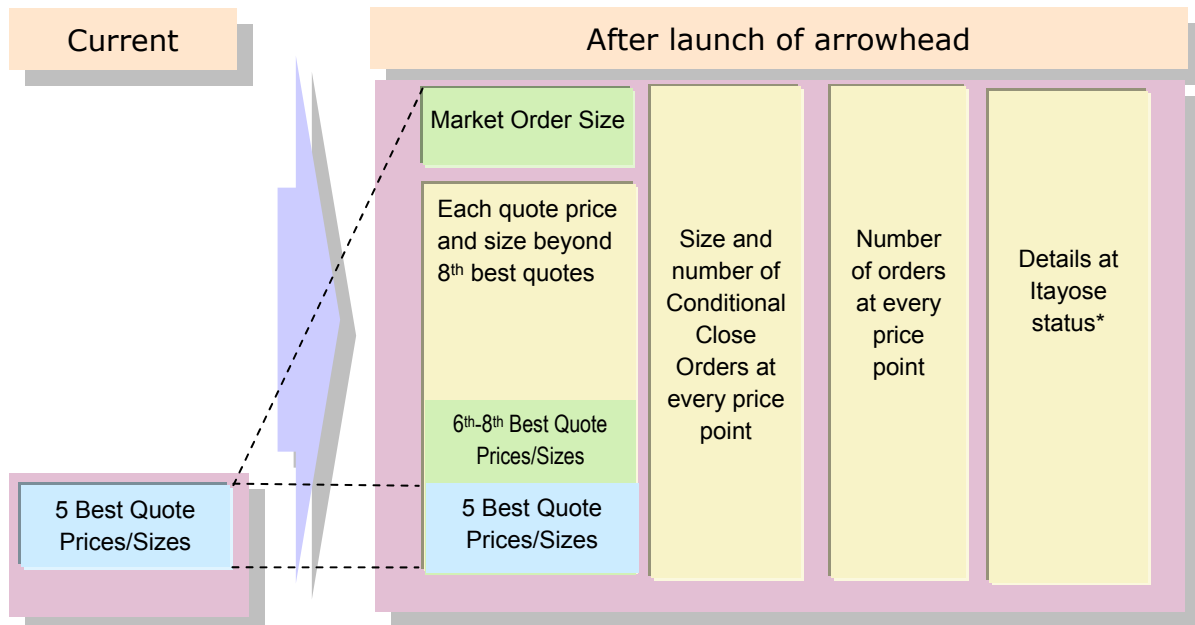
Please provide the detailed contact information (address, telephone, E-mail, department in charge etc.) so that TSE can directly contact this Service Facilitator.

[Functions to be cosigned, Description of how to Information is used by Service Facilitator, Description of controls over the Service Facilitator's usage of Information, etc.]

Please enter details of how TSE Information is processed by the Service Facilitator.

4. About Full-Depth Information

When *arrowhead* system (next generation TSE trading platform) is launched, TSE market data will be enhanced from the current 5th level depth to full-depth level. “Full-Depth Information” here means the information available only from TSE FLEX Full service as shown in the below diagram. (Please consult with your information vendors if they are providing Full-Depth Information.)



*Each quote price and size better than hypothetical matching price at *Itayose* status)

(Information level of Rate Table)
<u>Full-Depth</u> : Number of orders at every price point, Size and number of Conditional Close Orders at every price point, Each quote price and size beyond 8 th best quotes etc.
<u>BBO8</u> : 6 th - 8 th Best Quote Prices/Sizes etc.
<u>BBO5</u> : Up to 5 Best Quote Prices/Sizes etc.