

## Company Profile

<b>Name of Stock Exchange</b>	Tokyo Stock Exchange, Inc.
<b>Country/Region</b>	Japan, Tokyo
<b>Name of CEO</b>	Koichiro Miyahara
<b>Capital (US\$)</b>	95,833,333
<b>Number of Officers and Employees</b>	429(including 5 Directors)
<b>Ownership and Governance (Main Shareholders)</b>	Japan Exchange Group, Inc.
<b>Brief History</b>	First established as Tokyo Stock Exchange Co., Ltd in 1878. Joined FIBV (now WFE) in 1970. Tokyo Stock Exchange, Inc. was formed after demutualization in 2001.
<b>Practices and Procedures</b>	
<b>Trading</b>	
Days	Mondays to Fridays (excluding national and exchange holidays)
Hours	Generally, 9:00 – 11:30 and 12:30 – 15:00 Orders accepted 8:00 – 11:30 and 12:05 – 15:00
Market segmentation	Equities: 1st Section, 2nd Section, Mothers, JASDAQ, TOKYO PRO Others: Bonds, foreign bonds, CBs, ETFs, REITs
System	Automated, clearing system link, data dissemination, market surveillance, disclosure systems
Mechanisms	Continuous auction and call auction Special price fluctuation mechanisms: Equities, etc.: Daily price limits, special quotes, sequential trade quotes
Market-Maker /Specialists	Cash: Foreign ETF support member
Instruments	Cash market: Equities: 1st Section, 2nd Section, Mothers, JASDAQ, TOKYO PRO Others: Bonds, foreign bonds, CBs, ETFs, REITs
Currency	JPY (local)
Real time information	Market depth and basic data
<b>Clearing &amp; Settlement</b>	
Central Depository	Yes (Japan Securities Depository Center (JASDEC))
Period	Cash: T+0 (Cash), T+3 (Regular), when issued transactions (stocks, REITs)
Registered	Paperless
Settlement	Book-entry
Clearing	Yes
DVP	Yes

## Stock Exchange

Clearing Institution	Yes (Japan Securities Clearing Corporation (JSCC))
Risk Sharing	Yes
Margin/Lending	Yes
Custodians	Brokerage firms, banks, custodian banks
<b>Taxes</b>	
Cash Dividends	Individuals: 20% withheld at source (15% income tax, 5% inhabitant tax)
Interest Income	Corporations: 50% of total dividend is non-taxable Individuals: 20% withheld at source (15% income tax, 5% inhabitant tax)
Capital Gains	Corporations: Taxable Individuals: 20% withheld at source (15% income tax, 5% inhabitant tax) Corporations: Taxable
<b>Structure &amp; Regulations</b>	
Legal	Non-listed public corporation with capital and shareholders
Regulation	Under Financial Instruments and Exchange Act (Financial Services Agency), market is self-regulated
Securities market regulations	Self
Trading rules	Exchange
Surveillance	Yes
Corporate actions	All products (timely disclosure obligations, centralized reporting)
Trading halts regulations	Yes
Investor protection	Yes
<b>Foreign Participation</b>	
Foreign investors	Allowed ( <i>foreign investors route orders through TSE trading participants to the TSE market</i> )
Investment limitations	Foreign ownership limit (FOL) applies to specific stocks based on related Japanese laws
Repatriation	No restrictions
<b>Minimum Listing Requirements</b>	Please refer to the URL below: <a href="http://www.jpx.co.jp/english/equities/listing-on-tse/new/basic/01.html">http://www.jpx.co.jp/english/equities/listing-on-tse/new/basic/01.html</a>
<b>Contact Information</b>	sicc@jpx.co.jp
<b>Remarks</b>	