

[Translation]

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Company Name: Japan Exchange Group, Inc.
Name of Representative: Akira Kiyota, Director &
Representative Executive Officer,
Group CEO
(Code No.: 8697, TSE 1st Section)
Contact: Corporate Communications
TEL: +81-3-3666-1361

**Additional Contribution Along with Extension of Trust Period of Stock-Granting Trust
in Stock Compensation Plan for Executives**

Japan Exchange Group, Inc. (hereinafter "JPX") decided today at the meeting of its Compensation Committee that it will extend the trust period of and make additional contribution to the stock-granting trust (hereinafter the "Trust") of the stock compensation plan for executives (meaning executive officers and those equivalent thereto, excluding persons such as outside directors, directors who are members of the Audit Committee, and auditors; hereinafter the same) of JPX and its subsidiaries that provide the core businesses of JPX Group (hereinafter the "core subsidiaries"; JPX and the core subsidiaries are hereinafter collectively referred to as the "implementing companies"; and this plan shall hereinafter be referred to as the "Plan").

1. Outline and Purpose of the Plan

The Plan is an incentive plan to grant JPX shares to executives in accordance with factors such as an executive's position and performance, and was introduced in order to further facilitate alignment with shareholders' interests and enhance executives' desire to contribute to the sustained improvement of corporate value.

For the outline of the Plan, please refer to "Introduction of New Stock Compensation Plan for Executives" published on April 27, 2018.

2. Reason for Additional Contribution

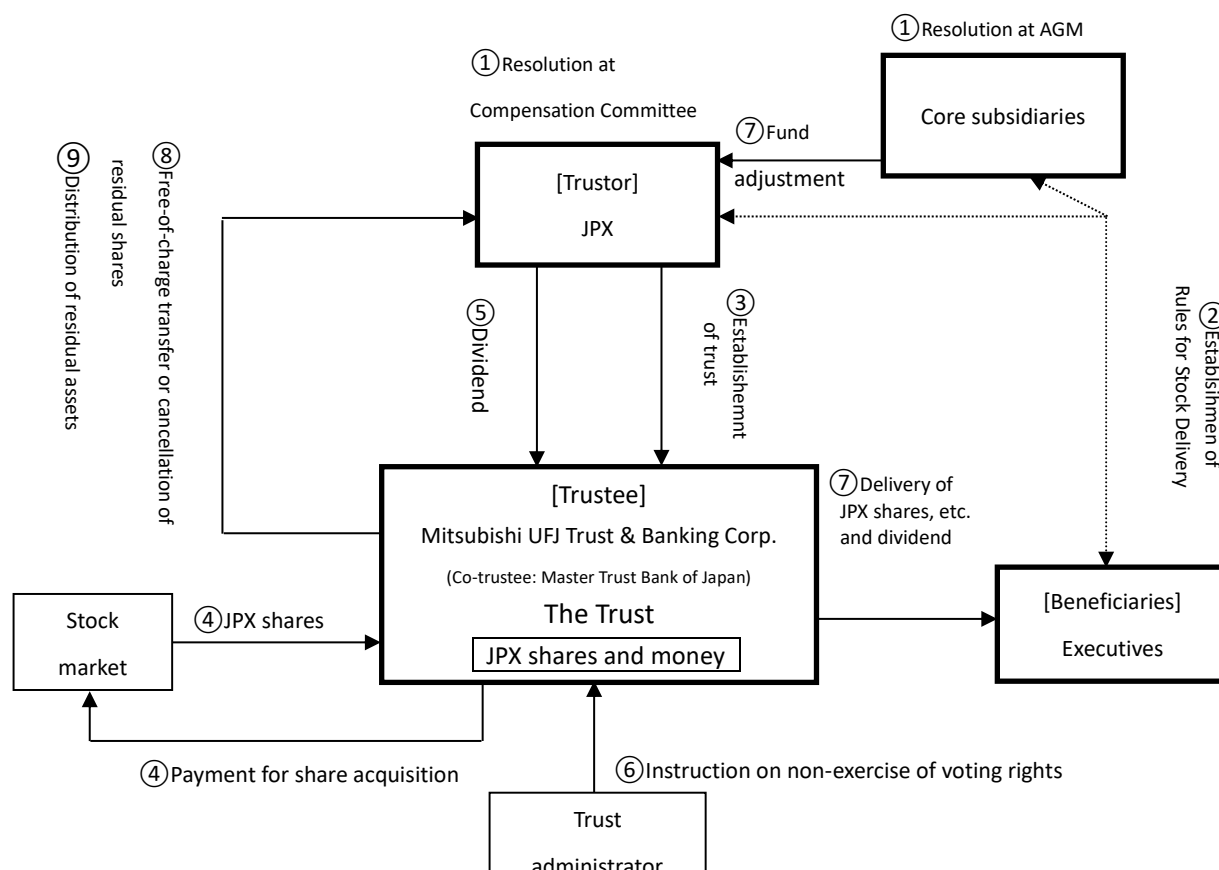
Along with the extension of the trust period to continue the Plan, JPX will make an additional contribution of share acquisition funds, etc. to the Trust to acquire JPX shares to be delivered during the new trust period.

[Change in Trust Agreement and Outline of Additional Contribution]

Date of extension of trust agreement	August 3, 2021 (scheduled)
Trust period after the extension	From August 3, 2021 (scheduled) to the end of July 2025 (scheduled)
Amount of additional trust money	JPY 1.5 billion (scheduled) (including trust fees and expenses)

Share acquisition period	In May (scheduled) of each fiscal year; however, for the fiscal year ending March 31, 2022 in August (scheduled)
Share acquisition method	To be acquired on the stock market

[Reference: Framework and Mechanism of the Plan]



- ① JPX, a company with a nomination committee and other committees, obtained approval for the introduction of the Plan from its Compensation Committee. The core subsidiaries, which are each structured as a company with a board of corporate auditors, obtained approval regarding executive compensation at their respective general shareholders meetings.
- ② Each implementing company establishes "Rules for Stock Delivery" pertaining to executive compensation.
- ③ JPX (trustor) entrusts money with a trust bank (trustee) as funds for executive stock compensation based on the details of resolution at the Compensation Committee, etc. as indicated in ①. In doing so, JPX sets up a trust for which the beneficiaries are executives who satisfy the beneficiary requirements (hereinafter the "Trust").
- ④ In accordance with the instructions of the trust administrator, the trustee acquires JPX shares on the stock market using a specified amount of money out of the money contributed as indicated in ③ at a certain point of time of each fiscal year during of the trust period.
- ⑤ JPX shares held in the Trust receive dividend payouts in the same way as for other JPX shares.
- ⑥ For JPX shares held in the Trust, no voting rights are exercised during the trust period.
- ⑦ During the trust period, in accordance with the Rules for Stock Delivery established as indicated in ②, executives are issued points in accordance with their position, etc. JPX and the core subsidiaries calculate and settle among themselves the money that are the funds required for said stock compensation. A portion of the points are issued

based on the degree of the executive's achievement of the performance conditions set by JPX. Moreover, after three years, in principle, after the points are issued, JPX shares, etc. are delivered to executives who meet certain beneficiary requirements in accordance with the issued points. Dividends paid for JPX shares in the Trust are also paid to executives who meet certain beneficiary requirements in accordance with the issued points.

- ⑧ If there are residual JPX shares remaining at the expiration of the trust period due to failure to achieve the performance conditions, etc., JPX will continue to use the Trust for the Plan or a similar stock compensation plan by amending the trust agreement and making additional contributions of funds, or make the Trust assign such residual JPX shares to JPX at no charge. After JPX acquires the shares at no charge, JPX will cancel the assigned shares.
- ⑨ Any residual assets after distribution to beneficiaries at the end of the trust period will be assigned to JPX, the holder of the vested rights, up to the amount of trust expenses reserves, which is calculated by deducting the stock acquisition funds from the trust money. Amounts in excess of the trust expenses reserves will be donated to an organization(s) that has no conflict of interest with the implementing companies and their executives.