



[Translation]

May 13, 2022

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Additional Contribution to Stock-Granting Trust in Stock Compensation Plan for Executives

Japan Exchange Group, Inc. (JPX) decided today at the meeting of its Compensation Committee that it will make an 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 sustainable 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 and Amount of Additional Contribution

In line with the start of the Medium-Term Management Plan 2024 this fiscal year, JPX will improve stock compensation for executives by increasing the proportion of mid- to long-term incentive, so that the executive compensation structure can become one that contributes to improved corporate value over the medium to long term. By doing so, JPX will achieve its mid- to long-term sustainable growth and further facilitate alignment with shareholders' interests. Along with the aforementioned stock compensation improvement, an additional contribution will be made to the Trust.

Additional Contribution:

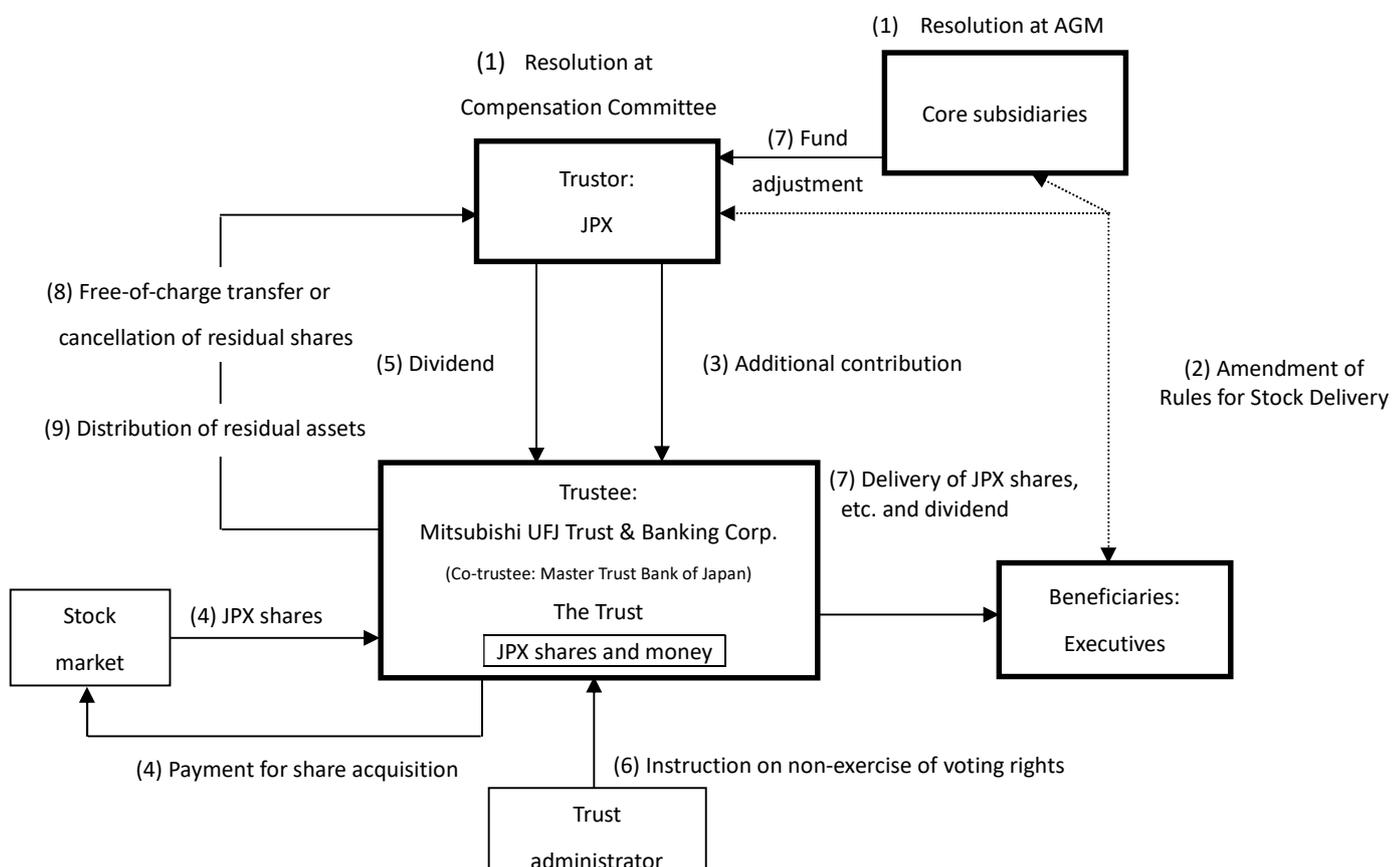
Date of additional contribution	May 18, 2022 (scheduled)
Amount of additional contribution	JPY 1.07 billion (scheduled) (including trust fees and trust costs)
Share acquisition period	For the fiscal year ending March 31, 2023: from May 23 to June 30, 2022 (scheduled)

Reference

Outline of Trust Agreement Extended Last Year:

Date of extension of trust agreement	July 20, 2021
Trust term after extension	Until the end of August 2025
Amount of additional trust money	JPY 1.5 billion (including trust fees and trust costs)
Share acquisition period	Until the fiscal year ending March 31, 2025, In May (scheduled) of each fiscal year; however, for the fiscal year ending March 31, 2022, in August
Share acquisition method	To be acquired on the stock market

Reference: Framework and Mechanism of the Plan



- (1) JPX, a Company with Three Committees, obtained approval for the continuation of the Plan from its Compensation Committee. The core subsidiaries, which are each structured as a Company with *Kansayaku* Board, will obtain approval regarding executive compensation at their respective general shareholders meetings if needed.
- (2) In line with the continuation of the Plan, each of the implementing companies may partially revise "Rules for Stock Delivery" pertaining to executive compensation.
- (3) JPX (the trustor) entrusts money with a trust bank (the trustee) as funds for executive stock compensation based on mainly the resolution at the Compensation Committee indicated in (1). In doing so, JPX makes additional contributions to the Trust set up by JPX, for which the beneficiaries are executives who satisfy the beneficiary requirements.
- (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 will be the funds required for stock compensation. A portion of the points are issued based on the degree of the executive's achievement of performance conditions set by JPX. Moreover, three years, in principle, after the points are issued, JPX shares, etc. are delivered in accordance with the issued points to executives who meet certain beneficiary requirements. Dividends paid for JPX shares in the Trust are also paid in accordance with the issued points to executives who meet certain beneficiary requirements.
- (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.

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