

Non-Display End User Guidelines

PURPOSE

The Taiwan Stock Exchange (TWSE) announces these Guidelines for Non-Display Usage of TWSE real-time market data. The Guidelines will take effect from July 1st, 2018. Under these Guidelines, all end users who access and use TWSE real-time market data via data feed services for non-display usage will be required to submit an application, enter into a Non-Display Usage agreement with TWSE and subject to pay TWSE the Fee (if applicable). The followings are the details of the Guidelines.

DETAILS

1. Definition

- (1) **Non-Display Usage** means the use of TWSE real-time market data not for display usage.
- (2) **End User** means the user who accesses and uses TWSE real-time market data via data feed services.
- (3) A **Data Feed** means the provision of data by TWSE or TWSE's data vendor to an end user: i) in the form of a stream of continuous data or ii) in the form of a data set and/or data file or iii) in any other form, which results in losing the ability to track and/or verify the nature and/or extent of use of such data by the end user.
- (4) **Fee** means the fee payable by the end user to TWSE for Non-Display Usage as specified below or to be announced by TWSE from time to time.

2. Type of the Application

(1) Firm

Under this type of application, each legal entity shall be counted separately for the purpose of determining the total number of Non-Display Usage accounts. For avoidance of doubt, affiliated companies (less than 50% of shareholding) are considered as separate legal entities.

(2) Group

Under this type of application, a group is considered as one account of Non-Display Usage. The members of the Applicant Group must be limited to the Applicant and its subsidiaries (more than 50% of shareholding) only.

3. Non-Display Usage Categories

- (1) **Trading** - Any application that accesses TWSE real-time market data for automatic calculation, processing and analysis, and that application will determine the

quantity, price and timing of order execution, will be regarded as a Trading Application.

- (2) Back office operation, risk management, or management of investment portfolio - Any application that accesses TWSE real-time market data for back office operation, risk management, or management of investment portfolio.
- (3) Compilation of Index - Any index created using TWSE real-time market data.
- (4) Other - Any other non-display real-time data usage that does not fall under Category (1), (2) & (3).

4. Fee

TWD/Month		
Usage Category	Firm	Group
Trading	50,000	100,000
Back office operation, risk management, or management of investment portfolio	10,000	20,000
Compilation of Index	Please contact us for the details	
Other	Please contact us for the details	

* Single fee for multiple data sources

Non-display end users who receive data from multiple sources are subject to pay the Fees for the relevant usage category once.