

**Notification: New Original Works (NOW) License**

30 September 2026

Highlight: To inform the New Original Works (NOW) License of the Stock Exchange of Thailand, its categories and its fee rates, effective 1 January 2027.

Dear SET FEED (Equity) members,

The Stock Exchange of Thailand ("SET") has reviewed its licensing framework for the use of SET Information to create new works. The ways in which SET Information is used to create new works, such as indices, benchmarks and derived data, have grown and become more varied. To provide a clear and consistent policy for these uses, SET will introduce a dedicated New Original Works ("NOW") License, with its own categories and fee schedule, with effect from **1 January 2027**.

Effective 1 January 2027, this new SET New Original Works (NOW) License Agreement supersedes and replaces your existing Licensing Agreement for Data Usage, fee schedule, declaration, and associated terms.

This update governs the commercial licensing terms for index creation and benchmark derived works. It will not disrupt your physical data feed connectivity or vendor technical delivery.

1. What each category covers

A New Original Work is any new work created from SET Information — an index, a benchmark, an analytic, a structured product, a tradable product or any other derived work. A NOW license is required to create such a work, and the category depends on what is created.

Category 1 — Benchmarks and Indices. Creation of an index or a benchmark from SET Information. Both the creator or calculation agent of the index and the owner of the index require a license.

Category 2 — Derived Data. Creation of derived data from SET Information, for example technical analysis, NAV and iNAV.

Category 3 — Structured Products. Creation of structured products that reference SET Information, for example equity linked notes, convertibles and callable notes.

Category 4 — Speculative Financial Products. Creation of speculative financial products that reference SET Information, for example contracts for difference (CfDs) on SET stocks and spread betting.

Category 5 — Any Other New Original Works. Creation of any other new work from SET Information that is not covered by Categories 1 to 4.

Tradable products. The creation of a tradable product that references SET Information — for example a passive mutual fund, an exchange traded fund, a derivative warrant or a futures contract, whether listed or unlisted — requires a separate agreement with SET. A tradable product is subject to SET's prior approval, and that agreement must be in place before the product is created. SET considers each request case by case. Any client creating, or intending to create, tradable products must contact SET to enter into a licensing agreement.

2. Fee rates from 1 January 2027

Fees for Categories 1 to 5 are stated in Thai Baht, per month, per Firm. There is no Subscriber Group license. Fees are net of withholding tax and exclude Value-Added Tax and any other tax.

Category	Real Time / Delayed	End of Day
Category 1 — Benchmarks and Indices	96,000	50,000
Category 2 — Derived Data	60,000	30,000
Category 3 — Structured Products	96,000	50,000
Category 4 — Speculative Financial Products	96,000	50,000
Category 5 — Any Other New Original Works	96,000	50,000

Tradable product fees are charged per year and are unchanged.

Tradable products	Fee
Mutual fund (passive)	6 bps on the first THB 1,200 million of AUM, and 1 bp on AUM above THB 1,200 million, per year
Mutual fund (active)	THB 300,000 per year
Exchange traded fund (ETF)	4 bps of AUM per year
Derivative warrants (DW)	Multiple Product License, THB 1,500,000 per year
Futures contract or others	please contact us for more details

2.1 For Categories 1 to 5, real-time and delayed use of SET Information are charged at the same rate. End of Day use is charged at the lower rate.

2.2 The fees above apply to SET Information and SET Index Data.

2.3 Fees for Categories 1 to 5 are charged monthly and billed quarterly in advance.

3. Reporting

3.1 A NOW licensee must report to SET the New Original Works it creates from SET Information, and its use of SET Information in creating them.

3.2 The report must be given before the licensee begins creating a New Original Work under the license, and once a year thereafter. For Category 4 Speculative products, the report must be given quarterly.

4. Other usage that requires license

4.1 A client that uses SET Information for Non-Display Usage must also sign the SET Non-Display Usage License Agreement.

4.2 A client that distributes SET Information must also sign the SET distribution license.

5. Other conditions

5.1 SET reserves the right to change any information in this Notification at any time with prior notice.

Please kindly be informed that any queries or information are hereby welcomed at SET via E-Mail address at infoproducts@set.or.th or Tel: 02 009 9620-21.