



Notification: Non-Display Usage Policy

30 September 2026

Highlight: To inform the revised Non-Display Usage categories and fee rates of the Stock Exchange of Thailand, effective 1 January 2027.

Dear SET FEED (Equity) members,

The Stock Exchange of Thailand ("SET") is revising the categories and fee rates for Non-Display Usage of SET Information. The revision takes effect on **1 January 2027**. This Notification explains what is changing, what each category covers, and what the fees are.

Effective 1 January 2027, this new SET NDU License Agreement supersedes and replaces your existing Non-Display Usage (NDU) application, fee schedule, declaration, and associated terms. This update governs the commercial licensing terms. It will not disrupt your physical data feed connectivity or vendor technical delivery.

1. What each category covers

Non-Display Usage Category 1A: All-Purpose Internal Use with AI Tools: Processing or use of Real-time, Delayed and/or End-of-Day Information within any application, system, platform, process or tool for the Client's or its Affiliates' internal business operations, where such application, system, platform, process or tool uses AI Tools.

Non-Display Usage Category 1B: All-Purpose Internal Use without AI Tools: Processing or use of Real-time, Delayed and/or End-of-Day Information within any application, system, platform, process or tool for the Client's or its Affiliates' internal business operations, where such application, system, platform, process or tool does not use AI Tools.

Non-Display Usage Category 2A: Non-Trading Internal Use (Middle and Back Office) with AI Tools: Processing or use of Real-time, Delayed and/or End-of-Day Information within any Middle Office or Back Office application, system, platform, process or tool for the Client's or its Affiliates' internal business operations, where such application, system, platform, process or tool uses AI Tools. Category 2 does not include Front Office systems or applications, for which a Category 1 License is required.

Non-Display Usage Category 2B: Non-Trading Internal Use (Middle and Back Office) without AI Tools: Processing or use of Real-time, Delayed and/or End-of-Day Information within any Middle Office or Back Office application, system, platform, process or tool for the Client's or its Affiliates' internal business operations, where such application, system, platform, process or tool does not use AI Tools. Category 2 does not include Front Office systems or applications, for which a Category 1 License is required.

Non-Display Usage Category 3: Software Development and Facilitation for Third Parties: Use of Real-time, Delayed and/or End-of-Day Information to develop, support, test, operate, facilitate or provide software, systems, platforms, technology solutions, data processing services or similar offerings to third parties for commercial purposes, where the Client does not itself participate in trading, investment management or other financial market activities through such use.

Non-Display Usage Category 4: Other Commercial Use: Any use of Real-time, Delayed and/or End-of-Day Information that does not fall within Categories 1 to 3 above.

Category 1 replaces the existing Category 1 and Category 2 licenses, which are combined into a single license.

Categories 1 and 2 each have two variants: **(A) with AI Tools (B) without AI Tools**. The applicable license fee is the same for both variants within each category.

A license for any category other than Category 1 is granted only where the client's Compliance Officer or Legal Officer has certified the list of application provided with the license agreement.

2. Fee rates from 1 January 2027

Fees are stated in Thai Baht, per month, per Firm or per Subscriber Group. Fees are net of withholding tax and exclude Value-Added Tax and any other tax.

Category	Firm Real Time / Delayed	Group Real Time / Delayed	Firm End of Day	Group End of Day
Category 1A — All-Purpose Internal Use with AI Tools	85,000	170,000	0	0
Category 1B — All-Purpose Internal Use without AI Tools	85,000	170,000	0	0
Category 2A — Non-Trading Internal Use with AI Tools	40,000	80,000	0	0
Category 2B — Non-Trading Internal Use without AI Tools	40,000	80,000	0	0
Category 3 — Software Development and Facilitation	50,000	100,000	0	0
Category 4 — Other Commercial Use	50,000	100,000	0	0
2027 discount. SET waives 50% of the Category 2 fee for the calendar year 2027. A Category 2 client therefore pays 20,000 per Firm and 40,000 per Subscriber Group per month during 2027, and the full rate from 1 January 2028.				

2.1 SET Information & Data and SET Index Data are charged at the above fees.

2.2 TFEX Information & Data is charged at 40% of the above fees. TFEX waives these fees until a date to be announced by TFEX with prior notice.

2.3 Fees are charged monthly and billed quarterly in advance.

3. Reporting and certification

Every client must give SET a list of the applications that consume SET Information, together with a description of what each application does.

3.1 Categories 2, 3 and 4 must be certified as accurate, in writing, by the client's Compliance Officer or Legal Officer.

3.2 The list must be certified before the client begins using SET Information under the license, and updated once a year thereafter.

3.3 A license for any category other than Category 1 is granted only where the client's Compliance Officer or Legal Officer has certified the list of applications provided with the license agreement. By signing the officer confirms that the list of applications is accurate and that each application falls within the category applied for.

3.4 **If the list is not certified, Category 1 fees apply.**

4. Derived Data and New Original Works

4.1 From 1 January 2027, the creation of Derived Data is licensed under SET's New Original Works (NOW) Licence Agreement. Existing Derived Data arrangements will transition to that agreement with effect from the same date.

4.2 A client that creates Derived Data, an index, a benchmark or any other new work from SET Information must instead enter SET's New Original Works (NOW) Licence Agreement.

4.3 SET will issue the NOW Licence Agreement separately to the clients concerned, including index licensees and creators of Derived Data.

5. Other conditions

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

Please proceed via SET Data portal <https://setdp.setgroup.or.th/>

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.