## (Appendix 2: Outline of Transactions)

**Administrative Monetary Penalty Payment Order**
**to be issued against**
**Musashi Securities Co., Ltd.**

**Musashi Securities' Dealing Division**
**(Trading securities and futures with the firm's own money)**

**Individual Dealer "X"**

**Placed Purchase and Sales Orders**
**(Trading on the Account of Musashi Securities)**

**Characteristics of the Transactions:**

1. Conducted on the securities firm's own account
2. Manipulated TOPIX Futures market
3. Placed non-bona fide orders to alter the price of TOPIX Futures slightly and repeated small transactions to accumulate small profits (cancelled non-bona fide orders within approx. 0.2 seconds)

Violations of Article 159(2)(i) of Financial Instruments and Exchange Act

Administrative Monetary Penalty: 5,430,000 yen

**Tokyo Stock Exchange**

**Transactions of TOPIX Futures subject to Administrative Monetary Penalty Payment Order**

**Trading Period : (1) July 29 to July 31, 2013**
**(2) Sept. 9 to Sept. 11, 2013**

**Purchase: 2,016 units**
**Sales: 2,016 units**
**Purchase Orders: 43,554 units**
**Sales Orders: 44,889 units**