



Interpretative Guidance 26-01

DATE: March 6, 2026

TO: All Members of Texas Stock Exchange LLC (TXSE)

FROM: TXSE Office of the General Counsel

SUBJECT: Interpretative Guidance on Section 10(a) of the User Agreement

Section 10(a) of the User Agreement states that the Exchange “may share anonymized aggregated data containing User’s Transaction Data, as well as Transaction Data including User’s identity or User’s customers, with the Exchange’s affiliates and their respective personnel for internal commercial purposes.”

The Exchange interprets this section to refer to the sharing of such Transaction Data as being limited to that data required for corporate purposes (including board reporting) or with other exchange affiliates (if and when such affiliates are formed) for internal commercial purposes such as product development, client development or client servicing.

For the avoidance of doubt, the Exchange will not share such data with Oculon Intelligence LLC or any other affiliate engaged in market intelligence services.

For additional information, please refer to the User Agreement.

Additional Information

- For questions or inquiries regarding membership, contact: membership@TXSE.com