

Order for Enforcement of the Commodity Exchange Act

(Cabinet Order No. 280 of August 31, 1950)

The Cabinet hereby enacts this Cabinet Order based on the provisions of the Commodity Exchange Act (Act No. 239 of 1950).

(Specification of Commodities)

Article 1 (1) The goods specified by a Cabinet Order as set forth in Article 2, paragraph (4), item (i) of the Commodity Exchange Act (hereinafter referred to as the "Act") shall be the following goods:

- (i) Cattle/cow
- (ii) Swine
- (iii) Rapeseed
- (iv) Flaxseed
- (v) Wood
- (vi) Natural rubber
- (vii) Raw cotton
- (viii) Cotton yarn
- (ix) Dried cocoon
- (x) Raw silk
- (xi) Fleece
- (xii) Wool yarn
- (xiii) Staple-fiber yarn
- (xiv) Feed

(2) Minerals specified by a Cabinet Order as set forth in Article 2, paragraph (4), item (ii) of the Act shall be the following goods:

- (i) Lithium ore
- (ii) Beryllium ore
- (iii) Boron ore
- (iv) Magnesium ore
- (v) Aluminum ore
- (vi) Rare earth metal ore
- (vii) Titanium ore
- (viii) Vanadium ore
- (ix) Gallium ore
- (x) Germanium ore
- (xi) Selenium ore
- (xii) Rubidium ore

- (xiii) Strontium ore
- (xiv) Zirconium ore
- (xv) Niobium ore
- (xvi) Platinum metal ore
- (xvii) Cadmium ore
- (xviii) Indium ore
- (xix) Tellurium ore
- (xx) Cesium ore
- (xxi) Barium ore
- (xxii) Hafnium ore
- (xxiii) Tantalum ore
- (xxiv) Rhenium ore
- (xxv) Thallium ore
- (xxvi) Precious stone
- (xxvii) Semiprecious stone
- (xxviii) Bentonite
- (xxix) Acid clay
- (xxx) Diatomaceous earth
- (xxxi) Pottery stone
- (xxxii) Mica
- (xxxiii) Vermiculite

(Consent, etc. to Providing Matters to be Included in Documents by an Electromagnetic Means)

Article 1-2 (1) A person who intends to provide matters prescribed in the following provisions by an Electromagnetic Means (which means the Electromagnetic Means prescribed in Article 12, paragraph (4) of the Act; the same shall apply hereinafter) (such person shall be referred to as a "Provider" in the following paragraph) shall inform the other party to whom said matters are to be provided of the type and contents of the Electromagnetic Means which he/she intends to use and gain such party's consent in writing or by an Electromagnetic Means, in advance, pursuant to the provisions of an ordinance of the competent ministry:

- (i) Article 12, paragraph (4) of the Act
- (ii) Article 130, paragraph (3) of the Act

(2) A Provider who has gained the consent under the provisions of the preceding paragraph shall not provide said matters to said other party by an Electromagnetic Means when the other party set forth in the same paragraph has stated in writing or by an Electromagnetic Means that he/she would not accept the provision of the matters by an Electromagnetic Means; provided, however, that this shall not apply when said other party has also given his/her

consent under the same paragraph at another time.

(Criteria for Permission for Establishment, etc.)

- Article 2 (1) The criteria specified by a Cabinet Order as set forth in Article 15, paragraph (1), item (ii) of the Act shall be that a majority of those persons who intend to become members of a Commodity Market pertaining to a Listed Commodity concerning the application and who have, in the course of trade, engaged in the Buying and Selling, etc. of the Listed Commodity Component Products pertaining to said Listed Commodity for one year or more on a continuous basis are persons who have, in the course of trade, engaged in the Buying and Selling, etc. of the majority of the types of said Listed Commodity.
- (2) The provisions of the preceding paragraph shall apply mutatis mutandis to criteria specified by a Cabinet Order as set forth in Article 80, paragraph (1), item (iv) of the Act. In this case, the term "a member" in the preceding paragraph shall be deemed to be replaced with "a Trading Participant."
- (3) The provisions of paragraph (1) shall apply mutatis mutandis to criteria specified by a Cabinet Order as set forth in Article 146, paragraph (1), item (iii) of the Act. In this case, the term "a member" in paragraph (1) shall be deemed to be replaced with "a Member, etc."

(Requirements for Membership Qualification)

Article 3 Requirements specified by a Cabinet Order as set forth in Article 30, paragraph (1), item (iii) of the Act shall be that a person falls under any of the following items:

- (i) The person has accepted consignment of transactions similar to Futures Transactions on a market in a foreign state equivalent to a Commodity Market, or have obtained the same type of license in said foreign state under the provisions of the laws and regulations of said foreign state equivalent to a license under Article 190, paragraph (1) of the Act, with regard to engaging in business as an introducing broker, intermediary, or agent for said transactions (such license includes registration and other administrative dispositions similar to said license)
- (ii) The person has given notification under Article 349, paragraph (2) of the Act that he/she intends to engage in Over-the-Counter Commodity Futures Transactions as business with regard to the Listed Commodity Component Products, etc. of said Commodity Exchange.
- (iii) The person falls under any of the following categories:
- (a) Banks
- (b) The Financial Instruments Business Operators prescribed in Article 2, paragraph (9) of the Financial Instruments and Exchange Act (Act No. 25 of 1948) (limited to those engaged in Type I Financial Instruments

- Business prescribed in Article 28, paragraph (1) of the same Act)
- (c) The Shoko Chukin Bank
 - (d) Development Bank of Japan Inc.
 - (e) Shinkin banks and the Shinkin Bank Association
 - (f) Credit cooperatives and cooperative associations which carry out business set forth in Article 9-9, paragraph (1), item (i) of the Small and Medium Enterprises, etc. Cooperative Act (Act No. 181 of 1949)
 - (g) Labor banks and the Rokinren Bank
 - (h) The Norinchukin Bank
 - (i) Agricultural cooperatives and federations of agricultural cooperatives which engage in business set forth in Article 10, paragraph (1), item (iii) of the Agricultural Cooperatives Act (Act No. 132 of 1947)
 - (j) Insurance companies and foreign insurance companies, etc. prescribed in Article 2, paragraph (7) of the Insurance Business Act (Act No. 105 of 1995)
 - (k) Commodities investment advisors prescribed in Article 2, paragraph (4) of the Act on Regulation of Business Pertaining to Commodity Investment (Act No. 66 of 1991)

(Electromagnetic Means pertaining to a Notice of Convocation of a General Meeting of Members)

- Article 4 (1) When a person who intends to convene a general meeting of members wishes to issue a notice of convocation by an Electromagnetic Means pursuant to the provisions of Article 59, paragraph (10) of the Act, he/she shall inform the members of the type and contents of the Electromagnetic Means which he/she intends to use and gain their consent in writing or by an Electromagnetic Means, in advance, pursuant to the provisions of an ordinance of the competent ministry.
- (2) A person convening a general meeting of members who has gained the consent under the provisions of the preceding paragraph shall not issue a notice of convocation to said members by an Electromagnetic Means when any of said members has stated in writing or by an Electromagnetic Means that he/she would not accept a notice of convocation by an Electromagnetic Means; provided, however, that this shall not apply when said member has also given his/her consent under the same paragraph at another time.

(Replacement of Terms of the Provisions of the Act and the Companies Act as Applied Mutatis Mutandis to a Liquidator of a Member Commodity Exchange)

- Article 4-2 (1) In the case where the provisions of Article 55, paragraph (1) of the Act are applied mutatis mutandis to a liquidator of a Member Commodity

Exchange pursuant to the provisions of Article 77, paragraph (2) of the Act, "An officer of a Member Commodity Exchange" in the same paragraph shall be deemed to be replaced with "a liquidator of a Member Commodity Exchange," and "an officer of another Commodity Exchange" shall be deemed to be replaced with "an officer or a liquidator of the other Commodity Exchange."

(2) In the case where the provisions of Article 430 of the Companies Act (Act No. 86 of 2005) are applied mutatis mutandis to a liquidator of a Member Commodity Exchange pursuant to the provisions of Article 77, paragraph (2) of the Act, "an officer, etc." in the same paragraph shall be deemed to be replaced with "a liquidator of a Member Commodity Exchange," and "other officers, etc." shall be deemed to be replaced with "an auditor."

(Amount of Minimum Capital for an Incorporated Commodity Exchange)

Article 5 The amount specified by a Cabinet Order as set forth in Article 80, paragraph (1), item (i) of the Act shall be 1 billion yen.

(Requirements for Qualification for a Trading Participant)

Article 6 Requirements specified by a Cabinet Order as set forth in Article 82, paragraph (1), item (i) (c) and item (ii) (c) of the Act shall be that the person falls under any of the following items:

- (i) The person falls under the requirements set forth in Article 3, item (i).
- (ii) The person has notified pursuant to the provisions of Article 349, paragraph (2) of the Act that he/she intends to engage in Over-the-Counter Commodity Futures Transactions as business with regard to Listed Commodity Component Products, etc. on said Commodity Market.
- (iii) The person falls under any category of the persons in Article 3, item (iii) (a) to (k) inclusive.

(Special Relationship)

Article 7 (1) A special relationship specified by a Cabinet Order as set forth in Article 86, paragraph (3), item (ii) of the Act shall be as follows:

- (i) Relationship of a person who jointly has acquired or holds Subject Voting Rights of an Incorporated Commodity Exchange, or has agreed to exercise Subject Voting Rights of said Incorporated Commodity Exchange (hereinafter such a person shall be referred to as a "Joint Holder" in this Article)
- (ii) Relationship of husband and wife
- (iii) Relationship between a person who holds voting rights (including the voting rights of the shares or equity interests which cannot be asserted against the issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) [including the cases where these provisions are applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235,

paragraph (1), Article 239, paragraph (1) and Article 276 (limited to the portion pertaining to item (ii))] of the Act on Transfer of Bonds, Shares, etc. [Act No. 75 of 2001]) that exceed fifty percent of the voting rights (in the case of a stock company, excluding the voting rights of the shares which cannot be exercised for all matters that are subject to a resolution at a general meeting of shareholders and including the voting rights of the shares for which a shareholder is deemed to have the voting rights pursuant to the provisions of Article 879, paragraph (3) of the Companies Act; hereinafter the same shall apply in this Article and Article 19, item (ii)) of All Shareholders, etc. (which means all shareholders, all members or all contributors; hereinafter the same shall apply in this Article and Article 19, item (ii)) of a juridical person (hereinafter such person shall be referred to as a "Controlling Shareholder, etc." in this Article) and said juridical person (hereinafter referred to as a "Controlled Juridical Person" in this Article)

(iv) Relationship between a Controlled Juridical Person and other Controlled Juridical Person of said Controlling Shareholder, etc.

(2) In the case where Joint Holders jointly hold voting rights that exceed fifty percent of the voting rights of All Shareholders, etc. of a juridical person, said Joint Holders shall be deemed to be Controlling Shareholders, etc. of said juridical person, respectively, and the provisions of the preceding paragraph shall apply.

(3) In the case where a husband and a wife jointly hold voting rights that exceed fifty percent of the voting rights of All Shareholders, etc. of a juridical person, said husband and wife shall be deemed to be Controlling Shareholders, etc. of said juridical person, respectively, and the provisions of paragraph (1) shall apply.

(4) In the case where Controlling Shareholders, etc. and their Controlled Juridical Person jointly hold voting rights that exceed fifty percent of the voting rights of All Shareholders, etc. of the other juridical person, said other juridical person shall also be deemed to be a Controlled Juridical Person of said Controlling Shareholders, etc., and the provisions of paragraph (1) shall apply.

(5) In the cases listed in the following items, the voting rights held by the persons respectively specified in those items shall include the voting rights of the shares or equity interests which cannot be asserted against the issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) [including the cases where these provisions are applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276 (limited to the portion pertaining to item (ii))] of the Act on Transfer of Bonds, Shares, etc.:

(i) In the case set forth in paragraph (2) The Joint Holders

(ii) In the case set forth in paragraph (3) The husband and wife

(iii) In the case set forth in the preceding paragraph The Controlling Shareholders, etc. and their Controlled Juridical Person

(Appropriation Securities)

Article 8 Securities specified by a Cabinet Order as set forth in Article 101, paragraph (3) of the Act shall be as follows; provided, however, that those listed in items (iii) to (vii) inclusive shall be limited to those which a Commodity Exchange designates in its articles of incorporation (in the case of an Incorporated Commodity Exchange, in its market rules).

(i) Subscription certificates issued by the Bank of Japan

(ii) Bond certificates issued by a juridical person pursuant to special Acts

(iii) Share certificates traded on a Financial Instruments Exchange Market prescribed in Article 2, paragraph (17) of the Financial Instruments and Exchange Act

(iv) Share certificates registered in the Registry of Over-the-Counter Traded Securities prescribed in Article 67-11, paragraph (1) of the Financial Instruments and Exchange Act

(v) Share certificates (except for share certificates set forth in the preceding two items) issued by a bank pursuant to the Banking Act (Act No. 59 of 1981)

(vi) Corporate bond certificates¹ issued by a company which issues share certificates set forth in item (iii) or item (iv)

(vii) Beneficiary certificates prescribed in Article 2, paragraph (7) of the Act Concerning Investment Trusts and Investment Corporations (Act No. 198 of 1951) and beneficiary certificates prescribed in Article 2, paragraph (2) of the Loan Trust Act (Act No. 195 of 1952)

(Replacement of Terms of the Provisions of the Companies Act as Applied Mutatis Mutandis to Cases where a Member of a Member Commodity Exchange Receives the Allotment of Shares, etc. upon Entity Conversion)

Article 8-2 In the case where the provisions of Article 871 of the Companies Act are applied mutatis mutandis, pursuant to the provisions of Article 126, paragraph (2) of the Act, to the case where the allotment of shares or money is received pursuant to the provisions of paragraph (1) of the same Article, "the respective items of Article 874" in item (ii) of Article 871 of the Companies Act shall be deemed to be replaced with "Article 874, item (iv)."

(Replacement of Terms of the Provisions of the Companies Act as Applied Mutatis Mutandis to Cases of Making Property Other than Money the Object of Contribution)

Article 8-3 In the case where the provisions of Article 872 (limited to the part pertaining to item (iv)) of the Companies Act are applied mutatis mutandis,

pursuant to the provisions of Article 131-6 of the Act, to the case prescribed in Article 129, item (iii) of the Act, "the respective items of Article 870" in item (iv) of Article 872 of the Companies Act shall be deemed to be replaced with "Article 870, item (ii) and item (vii)," and "the applicant or the persons respectively prescribed in those items (for the judgments set forth in item (ii), item (v), and item (vii) of the same Article, the persons respectively prescribed in those items)" shall be deemed to be replaced with "the persons respectively prescribed in those items."

(Replacement of Terms of the Provisions of the Companies Act as Applied Mutatis Mutandis to Share Purchase Demand in the Case of an Absorption-Type Merger)

Article 8-4 In the case where the provisions of Article 797, paragraph (5) and Article 872 (limited to the part pertaining to item (iv)) of the Companies Act are applied mutatis mutandis, pursuant to the provisions of Article 144-9, paragraph (3) of the Act, to a demand under paragraph (1) of the same Article, the technical replacement of terms pertaining to these provisions shall be as follows.

Provisions of the Companies Act whose terms are to be replaced	Original term	Term to be replaced with
Article 797, paragraph (5)	paragraph (1)	Article 144-9, paragraph (1) of the Commodity Exchange Act
Article 872, item (iv)	the respective items of Article 870	Article 870, item (iv)

(Replacement of Terms of the Provisions of the Companies Act as Applied Mutatis Mutandis to Share Purchase Demand in the Case of a Consolidation-Type Merger)

Article 8-5 In the case where the provisions of Article 806, paragraph (5) and Article 872 (limited to the part pertaining to item (iv)) of the Companies Act are applied mutatis mutandis, pursuant to the provisions of Article 144-15, paragraph (2) of the Act, to a demand under paragraph (1) of the same Article, the technical replacement of terms pertaining to these provisions shall be as follows.

Provisions of the Companies Act whose terms are to be replaced	Original term	Term to be replaced with
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Article 806, paragraph (5)	paragraph (1)	Article 144-15, paragraph (1) of the Commodity Exchange Act
	paragraph (3)	Article 144-14, paragraph (1) of the same Act
	the preceding paragraph	paragraph (2) of the same Article
Article 872, item (iv)	the respective items of Article 870	Article 870, item (iv)

(Replacement of Terms of the Provisions of the Companies Act as Applied

Mutatis Mutandis to a Request for Purchase of a Right to Subscribe for New Shares in the Case of a Consolidation-Type Merger)

Article 8-6 In the case where the provisions of Article 808, paragraph (5), Article 809, paragraph (5) and Article 872 (limited to the part pertaining to item (iv)) of the Companies Act are applied mutatis mutandis, pursuant to the provisions of Article 144-16, paragraph (2) of the Act, to a request under paragraph (1) of the same Article, the technical replacement of terms pertaining to these provisions shall be as follows.

Provisions of the Companies Act whose terms are to be replaced	Original term	Term to be replaced with
Article 808, item (v)	paragraph (3)	Article 144-14, paragraph (1) of the Commodity Exchange Act
	the preceding paragraph	paragraph (2) of the same Article
Article 809, item (v)	the time prescribed in the following items for the categories of rights to subscribe for new shares set forth respectively in those items	the day of establishment of the Incorporated Commodity Exchange Established by a Consolidation-Type Merger
Article 872, item (iv)	the respective items of Article 870	Article 870, item (iv)

(Identical Type of Commodity Market)

Article 9 An identical type of Commodity Market specified by a Cabinet Order as set forth in Article 149, paragraph (2) and paragraph (4) of the Act shall be as follows:

(i) In the case of a Commodity Market pertaining to a Listed Commodity, a

Commodity Market which includes, as its Listed Commodity, all Listed Commodity Component Products on a Commodity Market of a Commodity Exchange dissolved as a result of the merger and which carries out all types of transactions that had been carried out on a Commodity Market of said dissolved Commodity Exchange for each of said Listed Commodity Component Products

(ii) In the case of a Commodity Market pertaining to a Listed Commodity Index, a Commodity Market which includes, as its Listed Commodity Index, all Commodity Indices included in Listed Commodity Indices on a Commodity Market of a Commodity Exchange dissolved as a result of the merger (hereinafter referred to as "Indices Constituting the Listed Commodity Index" in this item) and which carries out all types of transactions that had been carried out on a Commodity Market of said dissolved Commodity Exchange for each of said Indices Constituting the Listed Commodity Index

(Replacement of Terms of the Provisions of the Companies Act as Applied Mutatis Mutandis to Cases where a Member of a Member Commodity Exchange Receives the Allotment of Shares, etc. upon Merger)

Article 9-2 In the case where the provisions of Article 234, paragraph (2), and Article 871 of the Companies Act are applied mutatis mutandis, pursuant to the provisions of Article 150 of the Act, to an Absorption-Type Merger under Article 142 of the Act and a Consolidation-Type Merger under Article 143, paragraph (1) of the Act, the technical replacement of terms pertaining to these provisions shall be as follows.

Provisions of the Companies Act whose terms are to be replaced	Original term	Term to be replaced with
Article 234, paragraph (2)	an Ordinance of the Ministry of Justice	an ordinance of the competent ministry
Article 871, item (ii)	the respective items of Article 874	Article 874, item (iv)

(Replacement of Terms of the Provisions of the Commercial Registration Act as Applied Mutatis Mutandis to Registration of a Member Commodity Exchange Established by the Merger between one Member Commodity Exchange and another Member Commodity Exchange)

Article 9-3 In the case where the provisions of Article 80 (except for item (ii), item (vi), item (vix), and item (x)) and Article 81 (except for item (iii), item (vi), item (vix), and item (x)) of the Commercial Registration Act (Act No. 125 of 1963) are applied mutatis mutandis, pursuant to the provisions of Article 152, paragraph (1) of the Act, to the registration of a Member Commodity Exchange

established by a merger in the case set forth in Article 139, paragraph (2), item (i) of the Act, the technical replacement of terms pertaining to these provisions shall be as follows.

Provisions of the Commercial Registration Act whose terms are to be replaced	Original term	Term to be replaced with
Article 80, item (iii)	Article 799, paragraph (2) of the Companies Act	Article 124, paragraph (2) of the Commodity Exchange Act as applied mutatis mutandis pursuant to the provisions of Article 144-2, paragraph (3) of the same Act
Article 80, item (iv)	Article 445, paragraph (5) of the Companies Act	Article 154, paragraph (2) of the Commodity Exchange Act
Article 80, item (viii)	Article 789, paragraph (2) of the Companies Act (except for item (iii) and including the case where it is applied mutatis mutandis pursuant to Article 793, paragraph (2) of the same Act)	Article 124, paragraph (2) of the Commodity Exchange Act as applied mutatis mutandis pursuant to the provisions of Article 144, paragraph (5) of the same Act
	Article 789, paragraph (3) of the same Act (including the case where it is applied mutatis mutandis pursuant to Article 793, paragraph (2) of the same Act)	paragraph (3) of the same Article
Article 81, item (viii)	Article 810, paragraph (2) of the Companies Act (except for item (iii) and including the case where it is applied mutatis mutandis pursuant to Article 813, paragraph (2) of the same Act)	Article 124, paragraph (2) of the Commodity Exchange Act as applied mutatis mutandis pursuant to the provisions of Article 144-3, paragraph (5) of the same Act

	Article 810, paragraph (3) of the same Act (including the case where it is applied mutatis mutandis pursuant to Article 813, paragraph (2) of the same Act)	paragraph (3) of the same Article
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(Replacement of Terms of the Provisions of the Commercial Registration Act as Applied Mutatis Mutandis to Registration of a Member Commodity Exchange or an Incorporated Commodity Exchange Established by the Merger between a Member Commodity Exchange and an Incorporated Commodity Exchange)

Article 9-4 In the case where the provisions of Article 80 (except for item (vi), item (vix), and item (x)), Article 81 and Article 83 of the Commercial Registration Act are applied mutatis mutandis, pursuant to the provisions of Article 152, paragraph (2) of the Act, to the registration of a Member Commodity Exchange or an Incorporated Commodity Exchange established by the merger in the case set forth in Article 139, paragraph (2), item (ii) of the Act, the technical replacement of terms pertaining to these provisions shall be as follows.

Provisions of the Commercial Registration Act whose terms are to be replaced	Original term	Term to be replaced with
Article 80, item (ii)	the main clause of Article 796, paragraph (1) or the main clause of Article 796, paragraph (3) of the Companies Act	the main clause of Article 144-7, paragraph (1) of the Commodity Exchange Act
	paragraph (4) of the same Article	paragraph (2) of the same Article
Article 80, item (iii)	Article 799, paragraph (2) of the Companies Act	Article 144-10, paragraph (2) of the Commodity Exchange Act
Article 80, item (iv)	Article 445, paragraph (5) of the Companies Act	Article 154, paragraph (2) of the Commodity Exchange Act

Article 80, item (viii)	Article 789, paragraph (2) of the Companies Act (except for item (iii) and including the case where it is applied mutatis mutandis pursuant to Article 793, paragraph (2) of the same Act)	Article 124, paragraph (2) of the Commodity Exchange Act as applied mutatis mutandis pursuant to the provisions of Article 144, paragraph (5) of the same Act
	Article 789, paragraph (3) of the same Act (including the case where it is applied mutatis mutandis pursuant to Article 793, paragraph (2) of the same Act)	paragraph (3) of the same Article
Article 81, item (vi)	Article 804, paragraph (1) and paragraph (3) of the Companies Act	Article 144-13, paragraph (1) and paragraph (4) of the Commodity Exchange Act
Article 81, item 8	Article 810, paragraph 2 of the Companies Act (except for item 3 and including the case where it is applied mutatis mutandis pursuant to Article 813, paragraph 2 of the same Act)	Article 124, paragraph 2 of the Commodity Exchange Act as applied mutatis mutandis pursuant to the provisions of Article 144-3, paragraph 5 of the same Act, and Article 144-10, paragraph 2 of the same Act as applied mutatis mutandis pursuant to the provisions of Article 144-17 of the same Act

	Article 810, paragraph (3) of the same Act (including the case where it is applied mutatis mutandis pursuant to Article 813, paragraph (2) of the same Act)	Article 124, paragraph (3) of the Commodity Exchange Act as applied mutatis mutandis pursuant to the provisions of Article 144-3, paragraph (5) of the same Act, and Article 144-10, paragraph (3) of the same Act as applied mutatis mutandis pursuant to the provisions of Article 144-17 of the same Act
Article 83, paragraph (2)	unless sending to a registry office having jurisdiction over the location of the head office	unless sending to a registry office having jurisdiction over the location of the principal office or the head office

(Amount of Registration Fee)

Article 10 (1) The amount of the registration fee prescribed in Article 207, paragraph (1) of the Act shall be 2,700 yen.

(2) In the case where a person pays a registration fee set forth in the preceding paragraph to the national government, he/she shall pay it attaching a revenue stamp of the amount equivalent to the registration fee; provided, however, that in the case where a person applies for registration by a method using an electronic data processing system prescribed in Article 3, paragraph (1) of the Act Concerning Utilization of Information Communications Technology in Administrative Procedures, etc. (Act No. 151 of 2002) pursuant to the provisions of the same paragraph, he/she may pay it in cash pursuant to the provisions of an ordinance of the competent ministry.

(Important Matters that May Have an Impact on Customers' Judgment)

Article 10-2 The matters specified by a Cabinet Order as prescribed in Article 213-2, paragraph (1), item (iii) of the Act shall be the following:

- (i) Matters concerning fees, remunerations and any other considerations to be paid by the customer with regard to a Brokerage Contract (which means the Brokerage Contract prescribed in Article 214, item (ii) of the Act; hereinafter the same shall apply in this Article), which are specified by an ordinance of the competent ministry
- (ii) In cases where there is a Clearing Margin, etc. (which means the Clearing Margin, etc. prescribed in Article 217, paragraph (1), item (i) of the Act;

hereinafter the same shall apply in this Article) to be deposited by the customer with regard to a Brokerage Contract, the amount or calculation method thereof

- (iii) The fact that the amount of the transaction based on a Brokerage Contract (in the case of the transactions set forth in Article 2, paragraph (8), item (iv) of the Act, it shall be any transaction set forth in (a) to (c) inclusive of the same item which is closed by exercising the right under the same item) (such amount means an amount obtained by multiplying the value per transaction unit specified by the Commodity Exchange for each of the Listed Commodity Component Products or each Commodity Index pertaining to the Listed Commodity Index pertaining to said Brokerage Contract by the volume of transactions based on said Brokerage Contract) is extremely high in comparison with the amount of the Clearing Margin, etc. to be deposited by the customer for said transaction, and the ratio of said amount of transaction to the amount of said Clearing Margin, etc. (if said ratio cannot be calculated, a statement to that effect and the reason therefor)
- (iv) The fact that there is a risk of the customer incurring a loss with regard to the transaction based on said Brokerage Contract due to fluctuation in the quotations on the Commodity Market and a risk that the amount of such loss could exceed the amount of the Clearing Margin, etc., and the reason therefor
- (v) The matters specified by an ordinance of the competent minister as those equivalent to the matters listed in the preceding items

(Method Using Information Communications Technology)

Article 11 (1) When a Futures Commission Merchant intends to provide matters prescribed in Article 217, paragraph (2) of the Act pursuant to the provisions of the same paragraph, he/she shall inform said existing or potential customer of the type and contents of the information communications technology which he/she intends to use as prescribed in the same paragraph (hereinafter referred to as an "Electromagnetic Means" in this Article) and gain such customer's consent in writing or by an Electromagnetic Means, in advance, pursuant to the provisions of an ordinance of the competent ministry.

(2) The Futures Commission Merchant who has gained the consent under the provisions of the preceding paragraph shall not provide matters prescribed in Article 217, paragraph (2) of the Act to said existing or potential customer by an Electromagnetic Means when said existing or potential customer has stated in writing or by an Electromagnetic Means that he/she would not accept the provision of the matters by an Electromagnetic Means; provided, however, that this shall not apply when said existing or potential customer has also given his/her consent under the preceding article at another time.

(Application Mutatis Mutandis of the Provisions of a Method Using Information Communications Technology pertaining to a Notice of the Closing of a Transaction, etc.)

Article 12 (1) The provisions of the preceding Article shall apply mutatis mutandis to the case where the provisions of Article 217, paragraph (2) of the Act are applied mutatis mutandis pursuant to Article 220, paragraph (2) of the Act. In this case, "existing or potential customer" in the preceding Article shall be deemed to be replaced with "customer."

(2) The provisions of the preceding Article shall apply mutatis mutandis to the case where the provisions of Article 217, paragraph (2) of the Act are applied mutatis mutandis pursuant to Article 349, paragraph (8) of the Act. In this case, "a Futures Commission Merchant" in the preceding Article shall be deemed to be replaced with "an Over-the-Counter Commodity Futures Transactions Dealer," and "existing or potential customer" shall be deemed to be replaced with "Specified Commercial Dealer."

(Persons Who Are Not Required to Establish a Solicitation Policy, etc.)

Article 12-2 (1) The persons specified by a Cabinet Order as prescribed in the proviso to Article 9, paragraph (1) of the Act on Sales, etc. of Financial Products (Act No. 101 of 2000) as applied mutatis mutandis pursuant to Article 220-3 of the Act shall be juridical persons directly established pursuant to an Act or juridical persons established by a special act of incorporation pursuant to a special Act (excluding juridical persons which are not subject to application of the provisions of Article 4, item (xv) of the Act for Establishment of the Ministry of Internal Affairs and Communications [Act No. 91 of 1999]) that are wholly owned by the State or a local public entity.

(2) The method specified by a Cabinet Order as prescribed in Article 9, paragraph (3) of the Act on Sales, etc. of Financial Products as applied mutatis mutandis pursuant to Article 220-3 of the Act shall be the method of posting the solicitation policy in a clearly visible manner or providing the solicitation policy for public inspection at the head office of the Futures Commission Merchant (with regard to a juridical person established in accordance with the laws and regulations of a foreign state, the principal business office in Japan; hereinafter the same shall apply in this paragraph and Article 29, paragraph (1), item (iv) and paragraph (3) of the same Article), and, in the cases listed in the following items, the methods specified respectively in those items:

(i) Cases where the Futures Commission Merchant concludes Brokerage Contracts at branch offices or any other business offices other than the head office (with regard to a juridical person established in accordance with the laws and regulations of a foreign state, secondary business offices in Japan; hereinafter referred to as the "Branch Office(s), etc." in this item and Article

29, paragraphs (2) and (3))- The method of posting the solicitation policy in a clearly visible manner or providing the solicitation policy for public inspection at each Branch Office, etc. where Brokerage Contracts will be concluded

- (ii) Cases where the Futures Commission Merchant concludes Brokerage Contracts by making automatic transmissions, by wireless communications or wire telecommunications, intended for direct reception by the public, upon request from the public (hereinafter referred to as "automatic transmission" in this item) (excluding the cases set forth in the preceding item)- The method of making automatic transmission of the solicitation policy

(Replacement of Terms of the Provisions of the Act on Sales, etc. of Financial Products as Applied Mutatis Mutandis to Conclusion of Brokerage Contracts by a Futures Commission Merchant)

Article 12-3 In cases of applying mutatis mutandis the provisions of Article 9, paragraph (1) of the Act on Sales, etc. of Financial Products to the conclusion of Brokerage Contracts by a Futures Commission Merchant pursuant to the provisions of Article 220-3, the term "specified customer" in the same paragraph shall be deemed to be replaced with "person specified by an ordinance of the competent minister as set forth in Article 218, paragraph (1) of the Commodity Exchange Act."

(Assets to be Held in Japan)

Article 13 Among the assets of a Futures Commission Merchant prescribed in Article 234 of the Act, the portion specified by a Cabinet Order shall be the amount of assets equivalent to the amount of liabilities calculated pursuant to the provisions of an ordinance of the competent ministry.

(Persons Excluded from Being General Customers)

Article 14 Persons specified by a Cabinet Order as set forth in Article 269, paragraph (1) of the Act shall be as follows.

- (i) A Futures Commission Merchant
- (ii) A qualified institutional investor prescribed in Article 2, paragraph (3), item (i) of the Financial Instruments and Exchange Act
- (iii) A commodities investment advisor prescribed in Article 2, paragraph (4) of the Act on Regulation of Business Pertaining to Commodity Investment
- (iv) A person equivalent to a person set forth in the preceding three items under the laws and regulations of a foreign state
- (v) In addition to the persons listed in the preceding items, a person designated by the competent minister

(Notice to the Consumer Protection Fund)

Article 15 Cases specified by a Cabinet Order as set forth in Article 303, paragraph (1), item (vi) of the Act shall be as follows:

- (i) When the Futures Commission Merchant failed to perform the following liability to a Commodity Exchange or a Commodity Clearing Organization:
 - (a) Monetary debt
 - (b) Delivery of Commodities for the settlement
- (ii) When receiving a disposition to suspend transactions with a clearinghouse

(Matters for Public Notice pertaining to Payment by the Consumer Protection Fund)

Article 16 Matters specified by a Cabinet Order as set forth in Article 305, paragraph (1) of the Act shall be as follows.

- (i) The trade name of a Futures Commission Merchant who received recognition under Article 304 of the Act
- (ii) The method of making a request under Article 306, paragraph (1) of the Act
- (iii) The period, the place and the method of the payment of the amount under Article 306, paragraph (1) of the Act
- (iv) Any documents and other articles which a General Customer shall submit or present to the Consumer Protection Fund when making a request under Article 306, paragraph (1)
- (v) Any other matters that the Consumer Protection Fund finds necessary

(Situations for Changing the Period of Notification)

Article 17 Situations specified by a Cabinet Order as set forth in Article 305, paragraph (2) of the Act shall be as follows:

- (i) A public notice under Article 197, paragraph (1) of the Bankruptcy Act (Act No. 75 of 2004; including the case where it is applied mutatis mutandis pursuant to Article 209, paragraph (3) of the same Act) has been given.
- (ii) A notice under Article 305, paragraph (5) of the Act has been given.
- (iii) A decision of approval of a reorganization plan under Article 199, paragraph (1) of the Corporate Reorganization Act (Act No. 154 of 2002) has been made.
- (iv) A decision of approval of a rehabilitation plan under Article 174, paragraph (1) of the Civil Rehabilitation Act (Act No. 225 of 1999) has been made.

(Claims whose Smooth Repayment is Found Difficult)

Article 18 Claims which a General Customer has on a Recognized Futures Commission Merchant (limited to those pertaining to Customer Assets of said General Customer) and whose smooth repayment by said Recognized Futures Commission Merchant is found difficult by the Consumer Protection Fund

pursuant to the provisions of a Cabinet Order as set forth in Article 306, paragraph (1) of the Act shall be claims whose complete repayment is found impossible or requires a considerable number of days in light of the status of the property of said Recognized Futures Commission Merchant and the status of performance of the duty to preserve under Article 210 of the Act.

(Persons Excluded from the Payment by the Consumer Protection Fund)

Article 19 Persons specified by a Cabinet Order as set forth in Article 306, paragraph (2) of the Act shall be as follows:

- (i) An officer of a Recognized Futures Commission Merchant (including one who supervises the business of a business office in Japan, in the case of a juridical person established in accordance with the laws and regulations of a foreign state)
- (ii) A juridical person in which a Recognized Futures Commission Merchant has a Controlling Interest (which means a relationship of holding voting rights that exceed fifty percent of the voting rights of All Shareholders, etc. of the other juridical person [including the voting rights of the shares or equity interest which cannot be asserted against the issuer pursuant to the provisions of Article 147, paragraph (1) or Article 148, paragraph (1) of the Act on Transfer of Bonds, Shares, etc. (including the cases where these provisions are applied mutatis mutandis pursuant to Article 228, paragraph (1), Article 235, paragraph (1), Article 239, paragraph (1) and Article 276 [limited to the portion pertaining to item (ii)] of the same Act)], or a relationship specified by an ordinance of the competent ministry as that can substantially control business activities of said juridical person; the same shall apply in the following item)
- (iii) A juridical person which has a controlling interest in a Futures Commission Merchant
- (iv) A General Customer who holds Customer Assets under the name of another person (including a temporary establisher; hereinafter the same shall apply in this item) (limited to the case where a person makes a payment of Claims Subject to Compensation pertaining to Customer Assets which he/she holds under the name of said other person)
- (v) In addition to the persons listed in the preceding items, a person designated by the competent minister

(Maximum Amount of Payment by the Consumer Protection Fund)

Article 20 The amount of money specified by a Cabinet Order as set forth in Article 307, paragraph (3) of the Act shall be 10 million yen.

(Acquisition of Claims Subject to Compensation)

Article 21 (1) In the case where the amount of money to be paid by the Consumer Protection Fund pursuant to the provisions of Article 306, paragraph (1) and Article 307, paragraph (1) and paragraph (3) of the Act is the same as the amount of the Claims Subject to Compensation pertaining to said payment, the Consumer Protection Fund shall acquire the whole of said Claims Subject to Compensation.

(2) In the case where the amount of money to be paid as set forth in the preceding paragraph is less than the amount of the Claims Subject to Compensation pertaining to said payment, the Consumer Protection Fund shall acquire the part of said Claims Subject to Compensation designated by the Consumer Protection Fund.

(Exemption from the Prohibition of Establishment of a Facility Similar to a Commodity Market)

Article 22 Requirements specified by a Cabinet Order as set forth in Article 331, item (i) shall be as follows:

- (i) The facility shall be one where only persons who, in the course of trade, engage in the Buying and Selling, etc. of Commodities or goods subject to Commodity Indices (such Commodities and Commodity Indices mean the Commodities and the Commodity Indices prescribed in Article 331, item (i) of the Act) carry out transactions similar to Futures Transactions pertaining to said Commodities or goods subject to Commodity Indices.
- (ii) The facility shall be one where persons, who carry out transactions similar to Futures Transactions, carry out transactions similar to said Futures Transactions without receiving consignment.

(Permission for Establishment of a Facility Similar to Type 1 Specified Commodity Market)

Article 23 Requirements specified by a Cabinet Order as set forth in Article 332, paragraph (1) shall be as follows:

- (i) The facility shall be one where only persons who, in the course of trade, engage in the Buying and Selling, etc. of Commodities or goods subject to Commodity Indices (such Commodities and Commodity Indices mean the Commodities and the Commodity Indices prescribed in Article 332, paragraph (1) of the Act) or persons prescribed in the following Article carry out transactions similar to Futures Transactions pertaining to said Commodities or goods subject to Commodity Indices by a method prescribed in item (i) of the same paragraph (such facility excludes the facility prescribed in item (i) of the preceding Article).
- (ii) The facility shall be one where persons, who carry out transactions similar to Futures Transactions, carry out transactions similar to said Futures

Transactions without receiving consignment.

(Persons Specified by a Cabinet Order as Set forth in Article 332, Paragraph (1), Item (iii) of the Act, etc.)

Article 24 Persons specified by a Cabinet Order as set forth in Article 332, paragraph (1), item (iii) and Article 342, paragraph (1), item (iii) of the Act shall be those listed in Article 3, item (iii) (a) to (i) inclusive.

(Permission for Establishment of a Facility Similar to a Type 2 Specified Commodity Market)

Article 25 Requirements specified by a Cabinet Order as set forth in Article 342, paragraph (1) shall be as follows:

- (i) The facility shall be one where only persons who, in the course of trade, engage in the Buying and Selling, etc. of Commodities or goods subject to Commodity Indices (such Commodities and Commodity Indices mean the Commodities and the Commodity Indices prescribed in Article 342, paragraph (1) of the Act) or persons prescribed in the preceding Article carry out transactions similar to Futures Transactions pertaining to said Commodities or goods subject to Commodity Indices by a method prescribed in item (i) of the same paragraph.
- (ii) The facility shall be one where persons, who carry out transactions similar to Futures Transactions, carry out transactions similar to said Futures Transactions without receiving consignment.

(Costs Paid to a Witness, etc.)

Article 26 (1) A witness or an expert witness shall be provided with train fares, boat fares, vehicle fares, a daily allowance, or lodging expenses in accordance with the Act concerning Travel Expenses of National Public Officers, etc. (Act No. 114 of 1950), pursuant to the provisions of Article 350 of the Act.

(2) In the case where an expert witness has incurred special costs for expert testimony and the competent minister (in the case where the Director of a Regional Agricultural Administration Office or the Director of a Bureau of Economy, Trade and Industry exercises the authority of the competent minister pursuant to the provisions of Article 158, paragraph (2) of the Act as applied mutatis mutandis pursuant to Article 237 of the Act, pursuant to the provisions of Article 29, paragraph (1), said Director of the Regional Agricultural Administration Office or said Director of the Bureau of Economy, Trade and Industry) finds it necessary, the expert witness may be provided with a reasonable amount of expert opinion fee in addition to the costs paid pursuant to the provisions of the preceding paragraph.

(Technical Replacement of Terms in Applying the Provisions of the Act to a Foreign Juridical Person, etc.)

Article 27 Technical replacement of terms pertaining to the application of the provisions of the Act to a Futures Commission Merchant, which is a juridical person established in compliance with the laws and regulations of a foreign state under Article 353 of the Act, shall be as follows.

Provisions of the Act whose terms are to be replaced	Original term	Term to be replaced with
Article 192, paragraph (1), item (iii)	head office, branch offices	head office and major domestic business offices
Article 192, paragraph (1), item (iv) and Article 236, paragraph (2)	officers	officers and persons who supervise the business of domestic business offices
Article 193, paragraph (1), item (ii)	The applicant for a license	The applicant for a license and the domestic business offices
Article 193, paragraph (1), item (iii)	The applicant for a license	The applicant for a license and his/her domestic business office in light of the personnel structure
Article 196, paragraph (3)	accepting consignment -- or acting as an introducing broker, intermediary or agent	accepting consignment in Japan --- or acting as an introducing broker, intermediary or agent in Japan

(Designation of Commodities related to the Ministry of Agriculture, Forestry and Fisheries)

Article 28 Commodities specified by a Cabinet Order as set forth in Article 354, paragraph (1), item (i) of the Act shall be as follows:

- (i) Agricultural products, forest products, livestock products, fishery products and goods manufactured or processed by using these products as ingredients and which are edible or potable
- (ii) Goods listed in Article 1, paragraph (1), items (i) to (v) inclusive, item (vix), item (x), and item (xiv)

(Delegation of Authority)

Article 29 (1) The authorities of the competent minister under Article 158, paragraph (2) as applied mutatis mutandis pursuant to Article 157, paragraph (1) and paragraph (2), Article 214-2, paragraph (3) and paragraph (5), Article

231 paragraphs (1) to (3) inclusive, Article 232, paragraph (1) and paragraph (2), Article 235, paragraph (1) and paragraph (2), and Article 237, which are listed in the following items shall be exercised by the persons respectively prescribed in said items; provided, however, that the competent minister shall not be precluded from exercising his/her authorities by himself/herself.

- (i) The authority of the Minister of Agriculture, Forestry and Fisheries concerning Commodity Exchanges which open only Commodity Markets related to the Ministry of Agriculture, Forestry and Fisheries or their Members, etc.- The Director of a Regional Agricultural Administration Office who has jurisdiction over the location of the principal office or the head office of said Commodity Exchange
 - (ii) The authority of the Minister of Economy, Trade and Industry concerning Commodity Exchanges which open only Commodity Markets related to the Ministry of Economy, Trade and Industry or their Members, etc.- The Director of a Bureau of Economy, Trade and Industry who has jurisdiction over the location of the principal office or the head office of said Commodity Exchange
 - (iii) The authority of the Minister of Agriculture, Forestry and Fisheries or the Minister of Economy, Trade and Industry concerning Commodity Exchanges other than those listed in the preceding two items or their Members, etc. - The Director of a Regional Agricultural Administration Office or the Director of a Bureau of Economy, Trade and Industry who has jurisdiction over the location of the principal office or the head office of said Commodity Exchange
 - (iv) The authority of the Minister of Agriculture, Forestry and Fisheries or the Minister of Economy, Trade and Industry concerning Futures Commission Merchants- The Director of a Regional Agricultural Administration Office or the Director of a Bureau of Economy, Trade and Industry who has jurisdiction over the location of the head office of said Futures Commission Merchant
- (2) The authority under Article 231, paragraphs (1) to (3) inclusive of the Act concerning Branch Offices, etc. may be exercised by the Director of a Regional Agricultural Administration Office or the Director of a Bureau of Economy, Trade and Industry who has jurisdiction over the location of said Branch Offices, etc., in addition to the Director of a Regional Agricultural Administration Office or the Director of a Bureau of Economy, Trade and Industry prescribed in item (iv) of the preceding paragraph.
- (3) The Director of a Regional Agricultural Administration Office or the Director of a Bureau of Economy, Trade and Industry who has ordered the submission of a report or materials or carried out an inspection under Article 231, paragraph (1) of the Act (hereinafter referred to as an "Inspection, etc." in this paragraph) for Branch Offices, etc. of a Futures Commission Merchant pursuant to the

provisions of the preceding paragraph may carry out an Inspection, etc. for the head office or Branch Offices, etc. other than said Branch Offices, etc. of said Futures Commission Merchant, if he/she finds it necessary.

Supplementary Provisions

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 299 of September 30, 1950)

- (1) This Cabinet Order shall come into force as from the day of promulgation.
- (2) The Exchange Act (Imperial Ordinance No. 353 of 1922) shall be abolished.

Supplementary Provisions (Cabinet Order No. 37 of March 3, 1951)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 132 of May 4, 1951)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 304 of September 21, 1951)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 201 of June 23, 1952)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 293 of September 21, 1953)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 117 of May 31, 1954)

- (1) This Cabinet Order shall come into force as from June 1, 1954.
- (2) Securities having been designated by an Exchange at the time of the enforcement of the Act for Partial Revision of the Commodity Exchange Act (Act No. 92 of 1954) pursuant to the provisions of Article 38, paragraph (3) of the Act prior to the revision shall be deemed to have been designated pursuant to the provisions of the proviso of Article 3-2 of the Order for Enforcement of

the Commodity Exchange Act after the revision.

Supplementary Provisions (Cabinet Order No. 399 of October 1, 1962)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 356 of October 25, 1963)

This Cabinet Order shall come into force as from January 1, 1964.

**Supplementary Provisions (Cabinet Order No. 4 of January 22, 1968)
(Extract)**

- (1) This Cabinet Order shall come into force as from the day of enforcement (January 27, 1968; hereinafter referred to as the "Effective Date") of the Act for Partial Revision of the Commodity Exchange Act (hereinafter referred to as the "Revising Act.")

Supplementary Provisions (Cabinet Order No. 112 of April 1, 1971)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 302 of August 1, 1972)

This Cabinet Order shall come into force as from October 1, 1972.

Supplementary Provisions (Cabinet Order No. 363 of December 23, 1975)

(Effective Date)

- (1) This Cabinet Order shall come into force as from the day of the enforcement (January 14, 1976) of the Act for Partial Revision of the Commodity Exchange Act.

(Transitional Measures)

- (2) With regard to a Futures Commission Merchant who has received a license under Article 41, paragraph (1) of the Commodity Exchange Act (hereinafter referred to as the "Act") at the time of the enforcement of this Cabinet Order, in the case where the amount prescribed in Article 5 of the Order for Enforcement of the Commodity Exchange Act after the revision (hereinafter referred to as the "New Order") exceeds the amount prescribed in Article 5 of the Order for Enforcement of the Commodity Exchange Act prior to the

revision (hereinafter referred to as the "Former Order"), the standard amount for said Futures Commission Merchant prescribed in Article 49, paragraph (1) of the Act shall be the amount prescribed in Article 5 of the Former Order, for one year from the day of the enforcement of this Cabinet Order (hereinafter referred to as the "Effective Date"), notwithstanding the provisions of Article 5 of the New Order.

- (3) With regard to a business office pertaining to a license under Article 41, paragraph (1) or Article 46, paragraph (1) of the Act at the time of the enforcement of this Cabinet Order, in the case where the amount calculated pursuant to the provisions of Article 97-2, paragraph (2), item (i) of the Act based on the amount prescribed in the Article 7 of the New Order exceeds the amount calculated pursuant to the provisions of Article 97-2, paragraph (2), item (i) of the Act based on the amount prescribed in Article 7 of the Former Order, the amount prescribed in Article 97-2, paragraph (2), item (i) shall be calculated based on the amount prescribed in the Article 7 of the Former Order with regard to said business office, for one year from the Effective Date.

Supplementary Provisions (Cabinet Order No. 282 of July 5, 1978)
(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 282 of September 16, 1981)

(Effective Date)

- (1) This Cabinet Order shall come into force as from September 24, 1981.

(Transitional Measures)

- (2) In the case where a transaction, in which the parties to the buying and selling are bound to transfer between them the gold subject to said buying and selling and the consideration therefor at a certain time in the future and a resale or buy-in of said gold may be settled by exchanging the difference, has been carried out prior to the enforcement of this Cabinet Order (hereinafter referred to as a "Transaction prior to Enforcement" in this paragraph), and the transfer between the gold subject to said Transaction prior to Enforcement and the consideration therefor or the transfer between the resale or buy-in of said gold and the difference arising from said resale or buy-in in the same facility as the facility in which the Transaction prior to Enforcement was carried out (hereinafter referred to as "Completion of Transaction") is to be carried out

after the enforcement of this Cabinet Order between the persons who should carry out the Completion of Transaction, the provisions of Article 8 of the Commodity Exchange Act shall neither apply to said Completion of Transaction nor the establishment of the facility in which said Completion of Transaction is to be carried out.

Supplementary Provisions (Cabinet Order No. 23 of February 23, 1982)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 214 of October 7, 1983)

(Effective Date)

- (1) This Cabinet Order shall come into force as from October 17, 1983.

(Transitional Measures)

- (2) In the case where a transaction, in which the parties to the buying and selling are bound to transfer between them the silver or platinum subject to said buying and selling and the consideration therefor at a certain time in the future and a resale or buy-in of said silver or platinum may be settled by exchanging the difference, has been carried out prior to the enforcement of this Cabinet Order (hereinafter referred to as a "Transaction prior to Enforcement" in this paragraph), and the transfer between the silver or platinum subject to said Transaction prior to Enforcement and the consideration therefor or the transfer between the resale or buy-in of said silver or platinum and the difference arising from said resale or buy-in in the same facility as the facility in which the Transaction prior to Enforcement was carried out (hereinafter referred to as the "Completion of Transaction") is to be carried out after the enforcement of this Cabinet Order between the persons who should carry out the Completion of Transaction, the provisions of Article 8 of the Commodity Exchange Act (hereinafter referred to as the "Act") shall neither apply to said Completion of Transaction nor the establishment of the facility in which said Completion of Transaction is to be carried out.
- (3) A Futures Commission Merchant who has received a license under Article 41, paragraph (1) of the Act with regard to gold to be listed on a Commodity Market established by the Tokyo Gold Exchange (hereinafter referred to a "License with regard to Gold") at the time of the enforcement of this Cabinet Order shall be deemed to have received a license under Article 41, paragraph (1) of the Act with regard to precious metals (limited to gold) to be listed on a Commodity Market established by the Tokyo Gold Exchange, during the period from the day on which the Tokyo Gold Exchange received the approval of the

competent minister under Article 20, paragraph (1) of the Act with regard to an amendment in its articles of incorporation for listing precious metals until the day preceding the day on which buying and selling transactions of silver or platinum commenced on the Tokyo Gold Exchange (hereinafter referred to as the "Commencement Date of Buying and Selling Transactions") (in the case where he/she received a license under Article 41, paragraph (1) of the Act with regard to precious metals to be listed on a Commodity Market established by the Tokyo Gold Exchange prior to this day, the day preceding the day on which he/she received said license).

(4) The standard amount under Article 49, paragraph (1) of the Act pertaining to a Futures Commission Merchant who has received a "License with regard to Gold" at the time of the enforcement of this Cabinet Order shall be the amount set forth in the row relating to the Tokyo Gold Exchange in appended table 2 of the Order for Enforcement of the Commodity Exchange Act prior to the revision (hereinafter referred to as the "Former Order") until the day preceding the Commencement Date of Buying and Selling Transactions (in the case where this date is prior to the date on which three months have elapsed from the day of the enforcement of this Cabinet Order [hereinafter referred to as the "Elapsed Date"], the Elapsed Date), notwithstanding the provisions of Article 5 of the Order for Enforcement of the Commodity Exchange Act after the revision (hereinafter referred to as the "New Order").

(5) The amount specified by a Cabinet Order as set forth in Article 97-2, paragraph (2), item (i) of the Act pertaining to each Futures Commission Merchant who has received a "License with regard to Gold" at the time of the enforcement of this Cabinet Order shall be the amount set forth in the row relating to gold in appended table 3 of the Former Order, until the day preceding the day on which said each Futures Commission Merchant starts the business of accepting consignments pertaining to silver or platinum (in the case where this date is after the Commencement Date of Buying and Selling Transactions, the Commencement Date of Buying and Selling Transactions), notwithstanding the provisions of Article 7 of the New Order.

Supplementary Provisions (Cabinet Order No. 110 of April 20, 1984)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 282 of September 21, 1984)

This Cabinet Order shall come into force as from October 1, 1984.

Supplementary Provisions (Cabinet Order No. 311 of October 26, 1984)

This Cabinet Order shall come into force as from November 1, 1984.

Supplementary Provisions (Cabinet Order No. 315 of December 17, 1985)

(Effective Date)

(1) This Cabinet Order shall come into force as from January 1, 1986.

(Transitional Measures)

(2) With regard to a Futures Commission Merchant who has received a license under Article 41, paragraph (1) of the Commodity Exchange Act at the time of the enforcement of this Cabinet Order, in the case where the amount prescribed in Article 5 of the Order for Enforcement of the Commodity Exchange Act after the revision (in the case where a person has received a license under the same paragraph with regard to Listed Commodities on two or more Commodity Markets, the total of the amount prescribed in the same Article with regard to these Listed Commodities on the Commodity Markets) exceeds the amount prescribed in Article 5 of the Order for Enforcement of the Commodity Exchange Act prior to the revision (in the case where a person has received a license under the same paragraph with regard to Listed Commodities on two or more Commodity Markets, the total of the amount prescribed in the same Article with regard to these Listed Commodities on the Commodity Markets), the standard amount prescribed in Article 49, paragraph (1) of the same Act for said Futures Commission Merchant shall be the amount prescribed in Article 5 of the Order for Enforcement of the Commodity Exchange Act prior to the revision, for one year from the day of the enforcement of this Cabinet Order, notwithstanding the provisions of Article 5 of the Order for Enforcement of the Commodity Exchange Act after the revision.

Supplementary Provisions (Cabinet Order No. 354 of December 14, 1990)

(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of the enforcement (December 29, 1990) of the Act for Partial Revision of the Commodity Exchange Act (Act No. 52 of 1990; hereinafter referred to as the "Revising Act").

(Transitional Measures pertaining to the Minimum Capital concerning a

License for the First Class Commodity Transactions Brokerage Business)

Article 2 In the case where a person, who is deemed to have received a license

under Article 41, paragraph (1) of the Commodity Exchange Act after the revision (hereinafter referred to as the "New Act") pursuant to the provisions of Article 3, paragraph (1) of the Supplementary Provisions of the Revising Act, intends to receive a license under paragraph (1) of the same Article, the renewal of a license under paragraph (4) of the same Article, or a license under Article 46, paragraph (1) of the New Act pertaining to a person set forth in Article 41, paragraph (2), item (i) of the New Act, the amount specified by a Cabinet Order as set forth in Article 44, paragraph (1), item (i)-2 of the New Act (including the case where it is applied mutatis mutandis pursuant to Article 46, paragraph (3), item (i) of the New Act) shall be 300 million yen, until the day preceding the day on which four years have elapsed from the day of the enforcement of this Cabinet Order, notwithstanding the provisions of Article 5 of the Order for Enforcement of the Commodity Exchange Act after the revision.

**Supplementary Provisions (Cabinet Order No. 303 of September 19, 1994)
(Extract)**

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the effective date (October 1, 1994) of the Administrative Procedures Act.

Supplementary Provisions (Cabinet Order No. 78 of March 23, 1995)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 294 of September 26, 1996)

This Cabinet Order shall come into force as from the day of promulgation.

Supplementary Provisions (Cabinet Order No. 305 of September 29, 1997)

(Effective Date)

(1) This Cabinet Order shall come into force as from the day of promulgation.

(Transitional Measures pertaining to Penal Provisions)

(2) With regard to the application of penal provisions to acts committed prior to the enforcement of this Cabinet Order, the provisions then in force shall remain applicable.

Supplementary Provisions (Cabinet Order No. 369 of November 20, 1998)

(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into force as from December 1, 1998.

(Transitional Measures pertaining to the Application of Penal Provisions)

Article 30 With regard to the application of penal provisions to acts committed prior to the enforcement of this Cabinet Order, the provisions then in force shall remain applicable.

Supplementary Provisions (Cabinet Order No. 80 of March 26, 1999)

(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of the enforcement (April 1, 1999) of the Act for Partial Revision of the Commodity Exchange Act (hereinafter referred to as the "Revising Act").

(Transitional Measures pertaining to Registration of the Futures Commission Merchant Association, etc.)

Article 2 (1) In the case where the Futures Commission Merchant Association prescribed in Article 54-3, paragraph (1) of the Commodity Exchange Act prior to the revision by the Revising Act has been established at the time of the promulgation of the Revising Act, when said Futures Commission Merchant Association was approved to amend its articles of incorporation to become a commodity futures association under the provisions of the Commodity Exchange Act revised by the Revising Act pursuant to the provisions of Article 8, paragraph (1) of the Supplementary Provisions of the Revising Act, registration of dissolution shall be completed with regard to the Futures Commission Merchant Association and registration prescribed in Article 3 of the Association Registration Order (Cabinet Order No. 29 of 1964) shall be completed with regard to the commodity futures association, within two weeks from the day on which the approval for the amendment of articles of incorporation prescribed in Article 8, paragraph (4) of the Supplementary Provisions of the Revising Act becomes effective at the location of its principal office and within three weeks from such day at the location of its secondary offices.

(2) A written application for registration to be completed with regard to a commodity futures association pursuant to the provisions of the preceding paragraph shall have attached the articles of incorporation, a document proving the qualification of the person who has the power of representation,

and documents proving the matters set forth in the column of the registered matters in the row of commodity futures associations of appended table 1 of the Association Registration Order after the revision by the provisions of the following Article.

- (3) A registrar shall close the registration record when dissolution has been registered pursuant to the provisions of paragraph (1).
- (4) The provisions of Article 19, Article 55, paragraph (1), Article 71, and Article 73 of the Commercial Registration Act (Act No. 125 of 1963) shall apply mutatis mutandis to the registration under paragraph (1). In this case, "to the effect that the organization has been changed" in Article 71 of the same Act shall be deemed to be replaced with "to the effect that it has become a commodity futures association under the Commodity Exchange Act (Act No. 239 of 1950) revised by the Act for Partial Revision of the Commodity Exchange Act (Act No. 42 of 1998) pursuant to the provisions of Article 8, paragraph (1) and paragraph (4) of the Supplementary Provisions of the same Act."

Supplementary Provisions (Cabinet Order No. 311 of June 7, 2000)
(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of the enforcement (January 6, 2001) of the Act for Partial Revision of the Cabinet Act (Act No. 88 of 1999).

Supplementary Provisions (Cabinet Order No. 482 of November 17, 2000)
(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of the enforcement (November 30, 2000; hereinafter referred to as the "Effective Date") of the Act for Partial Revision of the Act concerning Liquidation of Specified Assets by Special Purpose Entities (hereinafter referred to as the "Revising Act").

Supplementary Provisions (Cabinet Order No. 57 of March 24, 2004)
(Extract)

This Cabinet Order shall come into force as from March 31, 2004.

Supplementary Provisions (Cabinet Order No. 259 of August 27, 2004)

(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of the enforcement (May 1, 2005; hereinafter referred to as the "Effective Date") of the Act for Partial Revision of the Commodity Exchange Act (hereinafter referred to as the "Revising Act"); provided, however, that the provisions set forth in the following Article to Article 4 of the Supplementary Provisions shall come into force as from the day of promulgation.

(Transitional Measures pertaining to a License for the Business of Assuming Commodity Transaction Debts)

Article 2 (1) A stock company which intends to receive a license under Article 167 of the Commodity Exchange Act revised by the Revising Act (hereinafter referred to as the "New Act") may also file an application for the license prior to the Effective Date in accordance with the provisions of Article 168 of the New Act.

(2) In the case where an application for a license under the preceding paragraph has been filed, the competent minister may grant the license in accordance with the provisions of Articles 167 to 169 inclusive of the New Act also prior to the Effective Date. In this case, the stock company which received the license shall be deemed to have received the license under Article 167 of the New Act as on the Effective Date.

(Transitional Measures pertaining to Registration of a Consignor Protection Membership Corporation)

Article 3 (1) In the case where a Consignor Protection Membership Corporation (which refers to the Consignor Protection Membership Corporation prescribed in Article 269, paragraph (4) of the New Act; the same shall apply hereinafter) is to be established prior to the Effective Date pursuant to the provisions of Article 18, paragraph (1) of the Supplementary Provisions of the Revising Act, the registration of establishment shall be completed by a person who is to be the president of said Consignor Protection Membership Corporation in accordance with the provisions of the Association Registration Order (Cabinet Order No. 29 of 1964) after the revision by the provisions of Article 7 of the Supplementary Provisions.

(2) With regard to the management and the dissolution and liquidation prior to the Effective Date of a Consignor Protection Membership Corporation established pursuant to the provisions of Article 18, paragraph (1) of the Supplementary Provisions of the Revising Act, the provisions of Chapter VI, Section 2 of the New Act shall apply.

(Time Limit for Application for Succession of Businesses, etc. to the Consumer Protection Fund)

Article 4 The day specified by a Cabinet Order as set forth in Article 19, paragraph (1) of the Supplementary Provisions of the Revising Act shall be April 30, 2006.

(Request for Registration of Dissolution of the Association of Compensation Funds for Consigned Liabilities in Commodity Futures, Inc., etc.)

Article 5 (1) In the case where the Association of Compensation Funds for Consigned Liabilities in Commodity Futures, Inc. (referred to as the "Association of Compensation Funds" in the following Article) was dissolved pursuant to the provisions of Article 19, paragraph (5) of the Supplementary Provisions of the Revising Act, the competent minister shall make a request for the registration of dissolution to a registry office, without delay.

(2) A registrar shall close the registration record when he/she has registered the dissolution pertaining to the request under the preceding paragraph.

(Special Provisions for Taxation)

Article 5-2 (1) Where a Consignor Protection Membership Corporation as a Consumer Protection Fund (which means the Consumer Protection Fund prescribed in Article 296 of the New Act) has succeeded to the assets and liabilities held by the Association of Compensation Funds pursuant to the provisions of Article 19, paragraph (5) of the Supplementary Provisions of the Revising Act (such Consignor Protection Membership Corporation shall be simply referred to as a "Consumer Protection Fund" in the following paragraph), the amount obtained by deducting the value of said liabilities at the time of said succession from the value of said assets at the time of said succession shall be the capital surplus prescribed in Article 2, item (xvii) of the Corporation Tax Act (Act No. 34 of 1965).

(2) In the case referred to in the preceding paragraph, with regard to securities prescribed in Article 2, item (xxi) of the Corporation Tax Act among the assets to which the Consumer Protection Fund succeeds, the value of the securities which were under the accounting of the Association of Compensation Funds as on the day preceding the day of said succession shall be deemed to be the value at the time of the succession prescribed in the same paragraph.

**Supplementary Provisions (Cabinet Order No. 24 of February 18, 2005)
(Extract)**

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of the enforcement (March 7, 2005) of the Real Property Registration Act.

Supplementary Provisions (Cabinet Order No. 166 of April 27, 2005)

This Cabinet Order shall come into force as from the day of promulgation.

**Supplementary Provisions (Cabinet Order No. 180 of April 26, 2006)
(Extract)**

(Effective Date)

Article 1 This Cabinet Order shall come into force as from the day of the enforcement (May 1, 2006) of the Companies Act.

**Supplementary Provisions (Cabinet Order No. 233 of August 3, 2007)
(Extract)**

(Effective Date)

Article 1 This Cabinet Order shall come into effect as from the day of enforcement of the revising Act.

(Transitional Measure concerning Application of Penal Provisions)

Article 64 With regard to the application of penal provisions to an act committed prior to the enforcement date or an act committed on or after the enforcement date in the case where the provisions shall remain in force pursuant to the provisions of these Supplementary Provisions, the provisions then in force shall remain applicable.

**Supplementary Provisions (Cabinet Order No. 180 of May 21, 2008)
(Extract)**

(Effective Date)

Article 1 This Cabinet Order shall come into effect as from October 1, 2008.

(Transitional Measures Concerning Penal Provisions)

Article 4 With regard to the application of penal provisions to acts committed prior to the enforcement of this Cabinet Order, the provisions then in force shall remain applicable.

**Supplementary Provisions (Cabinet Order No. 219 of July 4, 2008)
(Extract)**

(Effective Date)

Article 1 This Cabinet Order shall come into effect as from the day of the enforcement of the Act for Partial Revision of the Act on Transfer of Bonds, etc. for Achieving Rationalization of Settlements for Transactions of Shares, etc. and Other Acts (hereinafter referred to as the "Revising Act").

Supplementary Provisions (Cabinet Order No. 237 of July 25, 2008)
(Extract)

(Effective Date)

Article 1 This Cabinet Order shall come into effect as from October 1, 2008.