

Ordinance for Enforcement of the Commodity Derivatives Act

(Ordinance of the Ministry of Agriculture, Forestry and Fisheries and the Ministry of Economy, Trade and Industry No. 3 of February 22, 2005)

In line with the enforcement of the Act for Partial Revision of the Commodity Exchange Act (Act No. 43 of 2004) and the Cabinet Order for Partial Revision of the Order for Enforcement of the Commodity Exchange Act (Cabinet Order No. 259 of 2004), and based on the provisions of the Commodity Exchange Act (Act No. 239 of 1950) and the Order for Enforcement of the Commodity Exchange Act (Cabinet Order No. 280 of 1950) as well as in order to implement the same Act, the Ordinance to revise the entirety of the Ordinance for Enforcement of the Commodity Exchange Act (Ordinance of the Ministry of Agriculture and Forestry and the Ministry of International Trade and Industry No. 7 of 1950) is established as follows.

(Persons, etc., having a High Level of Ability with respect to Over-the-Counter Commodity Derivative Transactions)

Article 1 (1) Persons prescribed by an ordinance of the competent ministry in Article 2, paragraph (15) of the Commodity Derivatives Act (referred to hereinafter as the "Act") shall be the following persons:

- (i) Commodity Derivatives Business Operators;
- (ii) Commodity Investment Consultants as defined in Article 2, paragraph (4) of the Act on the Regulations of Commodities Investment Business (Act No. 66 of 1991);
- (iii) Qualified institutional investors as defined in Article 2, paragraph (3), item (i) of the Financial Instruments and Exchange Act;
- (iv) financial instruments business operators as defined in Article 2, paragraph (9) of the Financial Instruments and Exchange Act (limited to entities performing Type 1 Financial Instruments Business as defined in Article 28, paragraph (1) of the same Act; the same shall apply hereinafter, except in Article 1-6, item (v));
- (v) Registered financial institutions as defined in Article 2, paragraph (11) of the Financial Instruments and Exchange Act;
- (vi) Entities equivalent to entities listed in the preceding items under the laws and regulations of a foreign state;
- (vii) stock companies and juridical persons of the same type established in accordance with the laws and regulations of a foreign state and having a capital amount of no more than the equivalent of 1 billion yen (in the case in

- which the capital amount is converted into Japanese currency, the conversion shall be based upon the basic exchange rate or the arbitrated exchange rate as defined in Article 7, paragraph (1) of the Foreign Exchange and Foreign Trade Act (Act No. 228 of December 1, 1949);
- (viii) the following Special Purpose Companies (referring to Special Purpose companies as defined in Article 2, paragraph (3) of the Act on Securitization of Assets (Act No. 105 of 1998; referred to hereinafter as the "Asset Securitization Act"); the same shall apply in the following item, in Article 1-6, item (viii), and in Article 38, paragraph (6), item (i));
- (a) those having a specified capital amount (referring to the specified capital amount as defined in Article 16, paragraph (2), item (iv) of the Asset Securitization Act; the same shall apply in (b)) of at least 1 billion yen;
- (b) those having a specified capital amount of at least 30 million yen with asset-backed Securities (referring to asset-backed Securities as defined in Article 2, paragraph (xi) of the Asset Securitization Act) issued therefrom held by those listed in the preceding item, by those listed in Article 1-8-6, paragraph (1), item (ii) (b) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965), and only those listed from Article 15, paragraph (1), item (i) through item (iii) of the Cabinet Order Concerning Definitions Under Article 2 of the Financial Instruments and Exchange Act.
- (ix) Subsidiary Companies of those listed in the preceding items or of stock companies having a capital amount of at least 1 billion yen (referring to Subsidiary Companies as defined in Article 8, paragraph 3 of the Rules Concerning Terminology, Forms, and Preparation Methods of Financial Statements, etc. (Order of the Ministry of Finance No. 59 of 1963; referred to hereinafter as "Rules for Financial Statements, etc.") (excluding Special Purpose Companies inferred as constituting Subsidiary Companies under provisions of paragraph (7) of the same Article).
- (2) The amount prescribed by an ordinance of the competent ministry under Article 2, paragraph (15) of the Act shall be 1 billion yen.

(Scope of Entities Within Japan)

Article 1-2 Entities prescribed by an ordinance of the competent ministry under Article 2, item (ii) of the Order for Enforcement of the Commodity Derivatives Act (referred to hereinafter as the "Order") shall be those listed in the respective preceding items and stock companies having a capital amount of at least 1 billion yen.

(Entities Having a High Level of Ability with respect to Transactions in Foreign Commodities Markets)

Article 1-3 The entities prescribed by an ordinance of the competent ministry under Article 2, item (iii) of the Order shall be those listed in the respective items of Article 1, paragraph (1) and stock companies having a capital amount of at least 1 billion yen.

(Persons or Entities Having Close Personal or Capital Relationships)

Article 1-4 The persons or entities prescribed by an ordinance of the competent ministry under Article 2, item (v) of the Order shall be those listed in the following items:

- (i) the parent company of an entity performing the actions listed in Article 2, paragraph (22), item (v) of the Act (referring to parent company as defined in Article 8, paragraph 3 of the Rules on Financial Statements; the same shall apply hereinafter);
- (ii) a Subsidiary Company of an entity performing the actions listed in Article 2, paragraph (22), item (v) of the Act (referring to Subsidiary Company as defined in Article 8, paragraph 3 of the Rules for Financial Statements; the same shall apply hereinafter);
- (iii) a Subsidiary Company of a parent company of an entity performing the actions listed in Article 2, paragraph (22), item (v) of the Act (referring to entities deemed to be Subsidiary Companies of said parent companies pursuant to provisions of Article 8, paragraph (3) of the Rules for Financial Statements (excluding those performing the actions listed in Article 2, paragraph (22), item (v) of the Act and those listed in the preceding two items;
- (iv) if the persons or entities engaged in the actions listed in Article 2, paragraph (22), item (v) of the Act (excluding brokerage, intermediation, and agency, and limited to those fulfilling all the requirements listed below) are engaged in the buying and selling, etc., of goods (referring to buying and selling, etc. as defined in Article 2, paragraph (26) of the Act) as a business (referred to hereinafter in this item as "Business Specialists"), other Business Specialists;
 - (a) those engaged incidentally to purchase and sale transactions of commodities with said other Business Specialists;
 - (b) those engaged for the purpose of reducing the risk of losses with said other Business Specialist arising from fluctuations in Commodity Market Prices, etc. (referring to Commodity Market Prices as defined in Article 29, item (iv) of the Order; the same shall apply hereinafter).

(Persons Having Specialized Knowledge and Experience Pertaining to Commodity Derivative Transactions)

Article 1-5 The persons prescribed by an ordinance of the competent ministry

under Article 2, paragraph (25), item (iii) of the Act shall be qualified institutional investors as defined in Article 2, paragraph (3), item (i) of the Financial Instruments and Exchange Act.

(Scope of Eligible Consignors)

Article 1-6 The juridical persons prescribed by an ordinance of the competent ministry under Article 2, paragraph (25), item (viii) of the Act shall be the following juridical persons:

- (i) Consignor Protection Funds prescribed in Chapter VI of the Act;
- (ii) Specified OTC Commodity Derivative Business Operators as defined in Article 349, paragraph (1) of the Act (limited to juridical persons);
- (iii) juridical persons founded by special founding action under special law;
- (iv) financial instruments business operators;
- (v) financial instruments business operators as defined in Article 2, paragraph (9) of the Financial Instruments and Exchange Act (limited to those engaged in Type 2 Financial Instruments Business as defined in Article 28, paragraph (2) of the same Act) who are commodity investment sellers as defined in Article 35 of the Act on the Regulations of Commodities Investment Business;
- (vi) The Deposit Insurance Corporation of Japan;
- (vii) The Policyholders Protection Corporation as prescribed in Article 259 of the Insurance Business Act (Act No. 105 of June 7, 1995);
- (viii) Special Purpose Companies;
- (ix) companies listed on a Financial Instruments Exchange (referring to a Financial Instruments Exchange as defined in Article 2, paragraph (16) of the Financial Instruments and Exchange Act; the same shall apply hereinafter) and issuing Securities;
- (x) stock companies likely to have a capital amount of at least 500 million yen, judged rationally based on transaction conditions or other circumstances;
- (xi) foreign juridical persons.

(Articles Associated with Articles That Are Underlying Commodities)

Article 1-7 The articles prescribed by an ordinance of the competent ministry under Article 2, paragraph (26) and Article 197-9, paragraph (1) of the Act shall be the articles listed below:

- (i) articles constituting the main raw material or ingredient of an article that is an Underlying Commodity;
- (ii) articles for which an article that is an Underlying Commodity is the main raw material or ingredient;
- (iii) in a case in which a correlation relationship is recognized between the price of an article that is a Underlying Commodity and the price of another

article, judged rationally based on fluctuations in market price, etc., in commodities markets or other circumstances, said other article (excluding those listed in the two preceding items).

(Requirements for Juridical Persons That Are Eligible Commercial Persons)

Article 1-8 The requirement prescribed by an ordinance of the competent ministry under Article 2, paragraph (26) of the Act shall be that one year shall be recognized as having elapsed since the date on which said juridical person initially concluded a Commodities Transaction Contract (limited to those relating to Commodities Derivatives Transactions the articles listed below as articles for which said juridical person is engaged in the buying and selling, etc., as a business or an article associated therewith is deemed to be the transaction Underlying Commodity) with a Commodity Derivatives Business Operator, judging rationally based on the status of the transaction or other circumstances:

- (i) articles constituting the main raw material or ingredient of an article of which said juridical person are engaged in the buying and selling, etc. as a business;
- (ii) articles for which an article of which said juridical person is engaged in the buying and selling, etc. as a business constitutes the main raw material or ingredient;
- (iii) in a case in which a correlation relationship is recognized between the price of an article of which said juridical person is engaged in the buying and selling, etc. as a business and the price of another article, judged rationally based on fluctuations in market price, etc., in commodities markets or other circumstances, said other article (excluding those listed in the two preceding items).

(Application for approval of a Commodity Exchange Subsidiary Business)

Article 1-9 (1) If seeking approval pursuant to the provisions of the proviso of Article 3, paragraph (1), a Commodity Exchange shall submit to the competent minister a written application for approval stating the following matters:

- (i) the type of business for which approval is sought;
 - (ii) the year, month, and day of the planned start of said business;
- (2) the following documents shall be attached to the written application for approval of the preceding paragraph:
- (i) a document stating the reason for conducting said business;
 - (ii) a document stating the content and method of said business;
 - (iii) a document describing the organization and personnel assignments to have administrative responsibility for said business;
 - (iv) the internal rules relating to said business;

- (v) a document stating a forecast of income and expenditures for said business for the three fiscal years following said approval;
- (vi) other documents stating matters to be used for reference

(Notification of Discontinuation of Subsidiary Business)

Article 1-10 If a commodities exchange discontinues a business authorized under provisions of the Proviso of Article 3, paragraph (1) (limited to Financial Instruments Obligation Assumption Business, etc. (referring to Financial Instruments Obligation Assumption Business, etc. as defined in Article 156-3, paragraph (1), item (vi) of the Financial Instruments and Exchange Act; the same shall apply in Article 71, item (iii) and ancillary businesses), a notification shall be filed listing the following matters:

- (i) the date on which said business was discontinued;
- (ii) the reason for discontinuation of said business.

(Application for approval of a Subsidiary Company of a Commodity Exchange)

Article 1-11 If seeking approval pursuant to the provisions of the proviso of Article 3-2, paragraph (1), item (i), a Commodity Exchange shall submit to the competent minister a written application for approval attaching the following documents:

- (i) a document stating the reason that the company pertaining to said approval is to be a Subsidiary Company (meaning a Subsidiary Company as prescribed in Article 3-2, paragraph (3) of the Act; hereinafter the same shall apply in this Article);
- (ii) documents stating the following relating to the company that is to be the Subsidiary Company pertaining to said approval:
 - (a) a document stating its trade name and location of its head office;
 - (b) a document stating the content of its business;
 - (c) a document stating the names and titles of its directors and auditors (for a Company with Committees, directors and executive officers; the same shall apply in Article 36-9 and Article 36-12, paragraph (2), item (ii) (c));
 - (d) in the case of a company with Accounting Advisors, a document stating the name(s) of the Accounting Advisor(s);
 - (e) articles of incorporation;
 - (f) certificate of registered matters;
 - (g) documents that make it possible to determine its recent status of business, property, and profit and loss, such as the balance sheet, profit and loss statement, and statement of changes in net assets for the most recent business year;
- (iii) the following documents relating to said Commodity Exchange and its Subsidiary Company:

- (a) documents that record on a consolidated basis the status of business and property for said Commodity Exchange and its Subsidiary Company and make it possible to determine the recent status of business, property, and profit and loss, such as the balance sheet, profit and loss statement, and statement of changes in net assets for the most recent business year;
- (b) a document stating a forecast of income and expenditures for said Commodity Exchange and its Subsidiary Company (including a company that is to become the Subsidiary Company pertaining to said approval) for the three fiscal years following said approval;
- (iv) other documents stating matters to be used for reference.

(Self-Regulation Related Services)

Article 1-12 The matters specified by an ordinance of the competent ministry as prescribed in Article 5-2, paragraph (2), item (iii) shall be the following:

- (i) examination of the qualifications of Members, etc;
- (ii) examination of the content of transactions on the Commodity Market conducted by Members, etc. (excluding those for which examination of the status of the transaction is done immediately in order to facilitate smooth transactions on the Commodity Market);
- (iii) the work of creating, changing, or abolishing articles of incorporation or other rules relating to the businesses listed in Article 5-2, paragraph (2), items (i) and (ii) of the Act.

(Electromagnetic Record)

Article 1-13 The media specified by an ordinance of the competent ministry as prescribed in Article 11, paragraph (5) shall be a magnetic disk or a medium on which certain information can be securely recorded by an equivalent method.

(Electronic Signature)

Article 2 (1) The measure that can replace signatures or names and seals specified by an ordinance of the competent ministry as prescribed in Article 11, paragraph (5) of the Act shall be an Electronic Signature.

(2) The "Electronic Signature" set forth in the preceding paragraph shall be a measure taken so that information can be recorded onto an Electromagnetic Record (which means the Electromagnetic Record prescribed in Article 11, paragraph (5) of the Act; the same shall apply hereinafter), which satisfies all of the following requirements:

- (i) to show that said information was prepared by those who took said measure to record information onto an Electromagnetic Record;
- (ii) to be able to check whether the alteration was performed with regard to said information.

(Electromagnetic Means concerning the Order for Enforcement of the Commodity Derivatives Act)

Article 2-2 The type and contents of the Electromagnetic Means (which means Electromagnetic Means prescribed in Article 12, paragraph (4) of the Act; the same shall apply hereinafter except for Article 7, Article 41, Article 51, Article 90-3, and Article 109-2) that should be employed pursuant to the provisions of Article 3, paragraph (1) of the Order shall be as follows:

- (i) those that a sender uses from the following:
 - (a) methods for using an electronic data processing system are as follows:
 - 1. to transmit information through a telecommunications line that connects a computer used by a sender and a computer used by a receiver and to record said information in a file on a computer used by the receiver;
 - 2. to provide the information recorded in a file on a computer used by a sender for the inspection of a receiver of said information through a telecommunications line, and to record said information in a file on a computer used by the receiver;
 - (b) a method to deliver the record of the information in a file on a magnetic disk or by an equivalent method that can record certain information securely;
- (ii) a method to record the information in a file.

(Electromagnetic Means)

Article 2-3 (1) The methods using an electronic data processing system or using other information communications technology specified by an ordinance of the competent ministry as prescribed in Article 12, paragraph (4) of the Act are as follows:

- (i) the methods listed in (a) or (b) for using an electronic data processing system:
 - (a) to transmit information through a telecommunications line that connects a computer used by a sender and a computer used by a receiver and to record said information in a file on a computer used by the receiver;
 - (b) to provide the information recorded in a file on a computer used by a sender for the inspection of a receiver of said information through a telecommunications line, and to record said information in a file on a computer used by the receiver;
 - (ii) to deliver the record of the information in a file on a magnetic disk or by an equivalent method that can record certain information securely.
- (2) The methods listed in the preceding items shall be the ones by which a receiver can prepare a written document by outputting the record from a file.

(The minutes of an organizational meeting)

Article 2-4 (1) The preparation of the minutes of an organizational meeting pursuant to the provisions of Article 13, paragraph (7) of the Act shall be prescribed in this Article.

(2) The minutes of an organizational meeting shall be prepared in the form of a written document or an Electromagnetic Record.

(3) The minutes of an organizational meeting shall include the following matters:

(i) the date, time, and place that the organizational meeting was held;

(ii) a record of the proceedings and the outcome of the organizational meeting;

(iii) the names of the founder and the officers who attended the organizational meeting;

(iv) if a chairperson of the organizational meeting is in place, the name of said chairperson;

(v) the name of the founder who performed the duties concerning the preparation of the minutes.

(Attached documents to an application for permission)

Article 3 The documents specified by an ordinance of the competent ministry set forth in Article 14, paragraph (2) of the Act shall be as follows (in the case of a certification issued by a public agency, limited to documents prepared within three months prior to the date of filing the application for a permission):

(i) a copy of the residence certificate prescribed in Article 12, paragraph (1) of the Basic Resident Registration Act (Act No. 81 of 1967) (in the case where the person is a foreign national who resides in Japan, a copy of an alien registration certificate, a copy of a registration card, or a certificate of the registered matters of said person), or a substitute thereof (hereinafter referred to as a "Copy of the Residence Certificate, etc."), a curriculum vitae, a certification issued by a public agency that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) and (b) of the Act (excluding the case where said person is a foreign national), and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (c) to (k) of the Act (in the case where such person is a foreign national, (a) to (k) of the same item);

(ii) a document that contains the name or trade name of a Member and the location of his/her principal office or head office, a sworn, written statement that such person falls under any of the items of Article 30, paragraph (1) of the Act for each Commodity Market where such person carries out transactions, a sworn, written statement that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) to (l) of the Act, and in the case of completing settlement by the methods set forth in Article 105, item (i) of the Act on one or more Commodity Markets which a Member

- Commodity Exchange pertaining to the application intends to open, a record concerning the amount of the net assets of the person who prepared the written application according to Form No. 1 within 30 days prior to the date of filing the application for a permission;
- (iii) a sworn, written statement that a majority of the founders fall under the respective items of Article 10, paragraph (2) of the Act;
 - (iv) a participation certificate;
 - (v) a document that proves the payment of the investment;
 - (vi) minutes of an organizational meeting;
 - (vii) a document stating the estimated transaction volume of Futures Transactions for one year after the opening of a Commodity Market which he/she seeks to open;
 - (viii) in the case of seeking to open a Commodity Market pertaining to a Listed Commodity, a document stating that it is appropriate to conduct transactions of Listed Commodity Component Products (which means Listed Commodity Component Products prescribed in Article 10, paragraph (2), item (i) of the Act; the same shall apply hereinafter) on a single Commodity Market;
 - (ix) in the case of seeking to open a Commodity Market by specifying two or more Commodity Indices as a single Listed Commodity Index, a document stating that the majority of the goods subject to said two or more Commodity Indices shall be common to one another;
 - (x) in the case of using an electronic data processing system in opening a Commodity Market, a document giving the description of said electronic data processing system, installation location, capacity, and the process for responding in the event of the failure of said electronic data processing system;
 - (xi) in addition to those listed above, a document stating the matters to be used as a reference in recognizing whether the provisions of Article 15, paragraph (1) of the Act have been met.

(A method to claim for filing a suit, such as for pursuit of responsibility)

Article 3-2 The method specified by an ordinance of the competent ministry set forth in Article 847, paragraph (1) of the Companies Act (Act No. 86 of 2005) as applied mutatis mutandis by replacing the terms pursuant to Article 18, paragraph (2), Article 58, and Article 77, paragraph (2) of the Act shall be the submission of a document that contains the following matters or the provision of said matters through an Electromagnetic Means:

- (i) the person who shall become a defendant;
- (ii) a fact necessary to specify a claim and the object of claim.

(A method to notify the reasons for not filing a suit)

Article 3-3 The method specified by an ordinance of the competent ministry set forth in Article 847, paragraph (4) of the Companies Act as applied mutatis mutandis by replacing the terms pursuant to Article 18, paragraph (2), Article 58, and Article 77, paragraph (2) of the Act shall be the submission of a document that contains the following matters or the provision of said matters through an Electromagnetic Means:

- (i) the contents of the investigation that a Member Commodity Exchange performed (including the document on which the judgment set forth in the following item was based);
- (ii) the judgment with regard to any responsibility or duty of a person subject to the claim;
- (iii) if it has been judged that the person subject to the claim has a responsibility or duty, but no Action for Pursuing Liability, etc. (which means an Action for Pursuing Liability, etc. as prescribed in Article 847, paragraph (1) of the Companies Act) will be filed, the reasons therefor.

(Attached documents to a notification of change to names, etc. of an officer or a Member)

Article 4 Documents specified by an ordinance of the competent ministry set forth in Article 19, paragraph (2) of the Act shall be as follows (in the case of a certification issued by a public agency, limited to documents prepared within three months prior to the date of filing the application):

- (i) if the notification of change is pertaining to an officer who has newly assumed office, a Copy of the Residence Certificate, etc. of that person, a curriculum vitae, a certification issued by a public agency that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) and (b) of the Act (excluding the case where the person is a foreign national), and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (c) to (k) of the Act (in the case where the person is a foreign national, (a) to (k) of the same item);
- (ii) if the notification of change is pertaining to a person who has newly become a Member, a document that contains the name or trade name of such person and the location of his/her principal office or head office, a sworn, written statement by that person that such person falls under any of the items of Article 30, paragraph (1) of the Act for each Commodity Market where such person carries out transactions, a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) to (l) of the Act, and in the case of completing settlement by the methods set forth in Article 105, item (i) of the Act on one or more Commodity Markets which the Member Commodity Exchange

pertaining to the notification intends to open, a record concerning the amount of the net assets of the person who prepared the written notification according to Form No. 1 within 30 days prior to the day on which such person became a Member;

- (iii) if the notification of change is pertaining to the addition of a Listed Commodity or Listed Commodity Index on a Commodity Market where a Member carries out transactions, a sworn, written statement by that person that such person falls under any of the items of Article 30, paragraph (1) of the Act for each Commodity Market where such person carries out transactions, and in the case of completing settlement by the methods set forth in Article 105, item (i) of the Act, a record concerning the amount of the net assets of the person who prepared the written notification in accordance with Form No. 1 within 30 days prior to the day of the notification of a change.

Article 5 Deleted

(A method to display matters recorded in an Electromagnetic Record)

Article 6 The method specified by an ordinance of the competent ministry set forth in the following provisions shall be a method to display the matters recorded in an Electromagnetic Record set forth in the following provisions in the form of writing or an image:

- (i) Article 57, paragraph (4), item (iii) of the Act (including the case where it is applied mutatis mutandis pursuant to Article 77, paragraph (2) and Article 93, paragraph (3) of the Act);
- (ii) Article 68-2, paragraph (3), item (iii) of the Act;
- (iii) Article 96-14, paragraph (2), item (ii) of the Act;
- (iv) Article 123, paragraph (2), item (iii) of the Act;
- (v) Article 125, paragraph (2), item (iii) of the Act;
- (vi) Article 144, paragraph (2), item (iii) of the Act;
- (vii) Article 144-2, paragraph (6), item (iii) of the Act;
- (viii) Article 144-3, paragraph (2), item (iii) of the Act;
- (ix) Article 144-4, paragraph (5), item (iii) of the Act;
- (x) Article 144-5, paragraph (2), item (iii) of the Act;
- (xi) Article 144-11, paragraph (3), item (iii) of the Act;
- (xii) Article 144-12, paragraph (2), item (iii) of the Act;
- (xiii) Article 144-19, paragraph (3), item (iii) of the Act;

(Electromagnetic Means to provide information recorded in an Electromagnetic Record)

Article 7 The Electromagnetic Means specified by an ordinance of the competent

ministry set forth in the following provisions shall be the means designated by a Commodity Exchange from those listed in the respective items of Article 2-3, paragraph (1):

- (i) Article 57, paragraph (4), item (iv) of the Act (including the case where it is applied mutatis mutandis pursuant to Article 77, paragraph (2) and Article 93, paragraph (3) of the Act);
- (ii) Article 68-2, paragraph (3), item (iv) of the Act;
- (iii) Article 123, paragraph (2), item (iv) of the Act;
- (iv) Article 125, paragraph (2), item (iv) of the Act;
- (v) Article 144, paragraph (2), item (iv) of the Act;
- (vi) Article 144-2, paragraph (6), item (iv) of the Act;
- (vii) Article 144-3, paragraph (2), item (iv) of the Act;
- (viii) Article 144-4, paragraph (5), item (iv) of the Act;
- (ix) Article 144-5, paragraph (2), item (iv) of the Act;
- (x) Article 144-11, paragraph (3), item (iv) of the Act;
- (xi) Article 144-12, paragraph (2), item (iv) of the Act;
- (xii) Article 144-19, paragraph (3), item (iv) of the Act.

(A method specified by an ordinance of the competent ministry set forth in Article 59, paragraph (5) of the Act)

Article 8 The method specified by an ordinance of the competent ministry set forth in Article 59, paragraph (5) of the Act shall be a method listed in Article 2-3, paragraph (1), item (ii).

(Type and contents of Electromagnetic Means to be specified in the procedures for consent)

Article 9 The type and contents of the Electromagnetic Means to be specified pursuant to the provisions of Article 5, paragraph (1) shall be the following matters:

- (i) those that a sender uses from the methods listed in Article 2-3, paragraph (1), (a) or (b);
- (ii) a method to record the information in a file.

(The minutes)

Article 9-2 (1) The preparation of the minutes of a general meeting of members pursuant to the provisions of Article 62-3 of the Act shall be prescribed in this Article.

- (2) The minutes of a general meeting of members shall be prepared in the form of a written document or an Electromagnetic Record.
- (3) The minutes of a general meeting of members shall include the following matters:

- (i) the date, time, and place that the general meeting of members was held (including the method of attendance in the case where the president, director, auditor or a Member who was not in said location attended the general meeting of members);
- (ii) a record of the proceedings and the outcome of the general meeting of members;
- (iii) a description of the auditor's report pursuant to Article 48, paragraph (3) of the Act;
- (iv) the names of the president, director, or auditor who attended the general meeting of members;
- (v) the name of the chairperson;
- (vi) the name of the president or director who performed the duties concerning the preparation of the minutes.

(Taking into consideration accounting practices)

Article 10 With regard to the interpretation of terms set forth in the following Article through Article 26 and the application of the provisions thereunder, generally accepted corporate accounting standards and other accounting practices shall be taken into consideration.

(Matters to be included in Settlement Related Documents, etc.)

Article 10-2 The Settlement Related Documents, etc. set forth in Article 66, paragraph (1) of the Act shall be specified in the provisions of the following Article to Article 20.

(Principle of a balance sheet)

Article 11 A balance sheets shall, for the purpose of clarifying the financial condition of a Member Commodity Exchange, include or record the entire assets, liabilities, and net assets thereof at the end of each business year, and indicate them accurately to Members and any other interested party.

(Form of a balance sheet)

Article 12 The form of a balance sheet shall be a balance account format.

(Classification of a balance sheet)

Article 13 (1) A balance sheet shall indicate the values by classifying them into the following sections; provided, however, that the title of the contribution section may be used as the title of the net assets section if necessary:

- (i) assets;
- (ii) liabilities;
- (iii) net assets.

(2) Respective sub-items in the assets section or the liabilities section shall be given the appropriate titles to indicate the assets or liabilities concerning said items.

(Classification of assets section)

Article 14 (1) The assets section shall be classified into the following sub-items.

In this case, the respective sub-items (excluding the sub-items listed in item (ii)) shall be broken down into appropriate particulars:

(i) current assets;

(ii) fixed assets;

(iii) deferred assets.

(2) The sub-item pertaining to fixed assets shall be classified into the following sub-items. In this case, the respective sub-items shall be broken down into appropriate particulars:

(i) tangible fixed assets;

(ii) intangible fixed assets;

(iii) investments and other assets.

(3) The assets listed in the following items shall belong to those specified in said items:

(i) the following assets: current assets:

(a) cash and cash in bank (excluding cash in bank whose maturity date does not fall Within a Year);

(b) Bills Receivable (which means bill claims [excluding Bankruptcy or Reorganization Claims, etc. (which means bankruptcy claims, rehabilitation claims or reorganization claims or other equivalent claims; hereinafter the same shall apply in this item) for which payment is evidently impossible Within a Year] generated based on Ordinary Transactions [which means transactions generated currently or within a short term cycle in operating activities for the business of a Member Commodity Exchange; hereinafter the same shall apply in this Article through Article 16-8]);

(c) Accounts Receivable (which means the business accounts due [excluding the accounts due in the case where claims pertaining to said accounts due are Bankruptcy or Reorganization Claims, etc. for which payment is evidently impossible Within a Year] generated based on Ordinary Transactions);

(d) lease claims (excluding Bankruptcy or Reorganization Claims, etc. of which collection is evidently impossible Within a Year) in ownership-transfer finance lease transactions, which were generated based on Ordinary Transactions, or which were generated based on transactions other than Ordinary Transactions and whose due date falls Within a Year;

- (e) lease investment assets (excluding Bankruptcy or Reorganization Claims, etc. of which collection is evidently impossible Within a Year) in non-ownership-transfer finance lease transactions, which were generated based on Ordinary Transactions, or which were generated based on transactions other than Ordinary Transactions and whose due date falls Within a Year;
- (f) Securities available for sale and Securities whose maturity date falls Within a Year;
- (g) commodities (including land, buildings, and other real properties owned for the purpose of sale);
- (h) products, byproducts, and scrap;
- (i) semifinished products (including self-made parts);
- (j) raw materials and materials (including purchased parts);
- (k) products in progress and uncompleted works;
- (l) consumable goods, consumable tools, appliances, fixtures, and other stored goods whose value is over a certain amount;
- (m) Advance Payment (which means advance payment [excluding advance payment in the case where claims pertaining to said advance payment are Bankruptcy or Reorganization Claims, etc. for which payment is evidently impossible Within a Year] for purchasing commodities and raw materials);
- (n) prepaid expenses which shall be expenses Within a Year;
- (o) accrued income;
- (p) the following deferred tax assets:
 1. deferred tax assets related to assets belonging to current assets or liabilities belonging to current liabilities;
 2. deferred tax assets which are not related to any specified assets or liabilities and are recognized as to be disposed of Within a Year;
- (q) other assets which are recognized as to be cashed Within a Year;
- (ii) the following assets (provided, however, that, with regard to the assets listed in (a) to (h), limited to those to be used for business): tangible fixed assets:
 - (a) buildings and annexed equipment such as for heating, lighting, and ventilation;
 - (b) Constructions (which means docks, bridges, quays, piers, tracks, reservoirs, tunnels, chimneys and other civil engineering equipment or structures fixed on land);
 - (c) machinery, equipment, and transportation equipment such as hoists, conveyors, and cranes, and other annexed equipment;
 - (d) ships and water delivery equipment;
 - (e) rolling stock, automobiles, and other land delivery equipment;
 - (f) tools, appliances, and fixtures (limited to those with a lifespan of one year or more);

- (g) land;
 - (h) Lease Assets (which means leased property in cases where the company is the lessee of the leased property in finance lease transactions; the same shall apply hereinafter) which falls under the categories of property listed in (a) to (g) and (j);
 - (i) Construction in Process Account (which means expenses in the case of constructing goods to be used for business in relation to the assets listed in (a) to (g), and materials appropriated for the purpose of said construction);
 - (j) other tangible assets which shall be classified as assets belonging to tangible fixed assets;
- (iii) the following assets: intangible fixed assets:
- (a) patent rights;
 - (b) leaseholds (including surface rights);
 - (c) trademark rights;
 - (d) utility model rights;
 - (e) design rights;
 - (f) mining rights;
 - (g) fishery rights (including common of piscary);
 - (h) software;
 - (i) goodwill;
 - (j) Lease Assets which fall under the categories of property listed in (a) to (h) and (k);
 - (k) other intangible assets which shall be classified as assets belonging to intangible fixed assets;
- (iv) the following assets: investments and other assets:
- (a) Securities which do not belong to other current assets including shares (excluding shares falling under Securities available for sale; the same shall apply hereinafter) of Affiliated Companies (which means affiliated companies set forth in Article 2, paragraph (3), item (xxiii) of the Ordinance on Company Accounting (Ordinance of the Ministry of Justice No. 13 of 2005); the same shall apply in Article 16-6);
 - (b) contribution;
 - (c) long-term loans;
 - (d) the following deferred tax assets:
 1. deferred tax assets related to assets belonging to tangible fixed assets, intangible fixed assets, or investments and other assets or liabilities belonging to fixed liabilities;
 2. deferred tax assets which are not related to any specified assets or liabilities and are not recognized as to be disposed of Within a Year;
 - (e) lease claims in ownership-transfer finance lease transactions which are not those set forth in item (i), (d);

- (f) lease investment assets in non-ownership-transfer finance lease transactions which are not those set forth in item (i), (e);
 - (g) other assets which shall be classified as assets belonging to investments and other assets;
 - (h) other assets which do not belong to current assets, tangible fixed assets, intangible fixed assets, or deferred tax assets;
 - (v) those assets recognized as being appropriate to be recorded as deferred assets: deferred assets.
- (4) "Within a Year" prescribed in the preceding paragraph refers to the days within a year from the days specified in the following items for the categories of balance sheet set forth respectively therein (hereinafter the same shall apply in this Article through Article 16-8):
- (i) a balance sheet as on the day of establishment: the day of the establishment of a Member Commodity Exchange;
 - (ii) a balance sheet pertaining to a business year: the day following the last day of the business year (in the case where valuation shall be carried out on a day other than the last day of the business year, said day; the same shall apply hereinafter).

(Classification of the liabilities section)

Article 15 (1) The liabilities section shall be classified into the following sub-items. In this case, the respective sub-items shall be broken down into appropriate particulars:

- (i) current liabilities;
 - (ii) fixed liabilities;
- (2) Liabilities listed in the following items shall belong to those specified in said items:
- (i) the following liabilities: current liabilities:
 - (a) Bills Payable (which means bill debts generated based on Ordinary Transactions);
 - (b) Accounts Payable (which means business payment due generated by Ordinary Transactions);
 - (c) Advances Received (which means advances received for construction orders and orders for goods);
 - (d) allowances (except for allowances pertaining to assets and those recognized as not to be used Within a Year);
 - (e) payment due or deposits received generated by Ordinary Transactions which are to be paid within a short term after generation as a general transaction practice;
 - (f) accrued expenses;
 - (g) advance received profit;

- (h) the following deferred tax liabilities:
 1. deferred tax liabilities related to assets belonging to current assets or liabilities belonging to current liabilities;
 2. deferred tax liabilities which are not related to any specified assets or liabilities and are recognized as to be disposed of Within a Year;
- (i) lease debts in finance lease transactions whose due date falls Within a Year;
- (j) asset retirement obligations which are recognized as to be performed Within a Year;
- (k) other liabilities which are recognized as to be paid or repaid Within a Year;
- (ii) the following liabilities: fixed liabilities:
 - (a) bonds payable;
 - (b) long-term debts;
 - (c) allowances (excluding allowances pertaining to assets and those listed in (d) of the preceding item);
 - (d) the following deferred tax liabilities:
 1. deferred tax liabilities related to assets belonging to tangible fixed assets, intangible fixed assets, or investments and other assets, or liabilities belonging to fixed liabilities;
 2. deferred tax liabilities which are not related to any specified assets or liabilities and are not recognized as to be disposed of Within a Year;
 - (e) goodwill;
 - (f) lease debts in finance lease transactions which are not those set forth in (i) of the preceding item;
 - (g) asset retirement obligations which are not those set forth in (j) of the preceding item;
 - (h) other liabilities which do not belong to current liabilities.

(Classification of the net assets section)

Article 16 (1) The net assets section shall be classified into the following sub-items; provided, however, that the title of member contribution may be used as the title of member capital:

- (i) member capital;
- (ii) valuation/translation difference, etc.
- (2) Sub-items pertaining to member capital shall be classified into the following sub-items. In this case, respective sub-items may be broken down into the appropriate particulars:
 - (i) contribution;
 - (ii) membership fee;
 - (iii) capital surplus;

- (iv) statutory capital;
 - (v) accumulated profit.
- (3) Sub-items pertaining to valuation/translation difference shall be broken down into the following particulars and any other particulars with an appropriate title:
- (i) other difference in Securities valuation;
 - (ii) deferred hedge gains and losses;
 - (iii) difference in revaluation of land.

(Indication of allowances for bad debts, etc.)

- Article 16-2 (1) Allowances pertaining to the respective assets shall be indicated as a deduction for said respective assets under sub-items with titles that indicate the purpose of allowances for bad debts and other relevant allowances excluding cases prescribed in the following paragraph; provided, however, that they are not precluded from being indicated in the sum total as a deduction for the total of current assets, tangible fixed assets, intangible fixed assets, investment and other assets, or deferred assets for the categories thereof .
- (2) Allowances pertaining to the respective assets may be deducted directly from the amount of said respective assets and the outstanding amount of the deduction may be indicated as the amount of said respective assets.

(Indication of accumulated depreciation for tangible fixed assets)

- Article 16-3 (1) Accumulated depreciation for the respective tangible fixed assets shall be indicated as a deduction for said respective tangible fixed assets under the sub-item of accumulated depreciation excluding cases prescribed in the following paragraph; provided, however, that they are not precluded from being indicated in the sum total as a deduction for these tangible fixed assets.
- (2) Accumulated depreciation for the respective tangible assets may be deducted directly from the amount of said respective tangible assets and the outstanding amount of the deduction and may be indicated as the amount of said respective tangible assets.

(Indication of accumulated impairment loss for tangible fixed assets)

- Article 16-4 (1) Accumulated impairment loss for the respective tangible fixed assets shall be deducted directly from the amount of said respective tangible fixed assets (in the case where accumulated depreciation for tangible fixed assets is deducted directly from the amount of said tangible fixed assets pursuant to the provisions of paragraph (2) of the preceding Article, the amount after deduction) and the outstanding amount of the deduction shall be indicated as the amount of said respective tangible fixed assets, excluding cases prescribed in the following paragraph and paragraph (3).

- (2) Accumulated impairment loss for the respective tangible fixed assets for which depreciation is carried out may be indicated as a deduction for said respective tangible fixed assets under the sub-item of accumulated impairment loss; provided, however, that they are not precluded from being indicated in the sum total as the deduction for those tangible fixed assets.
- (3) In the case where accumulated depreciation and accumulated impairment loss are indicated as deductions pursuant to the provisions of paragraph (1) of the preceding Article and the preceding paragraph, the accumulated impairment loss may be added to the accumulated depreciation and be indicated under the sub-item of accumulated depreciation.

(Indication of intangible fixed assets)

Article 16-5 Accumulated depreciation and accumulated impairment loss for the respective intangible fixed assets shall be deducted directly from the amount of said respective intangible assets, and the outstanding amount of the deduction shall be indicated as the amount of said respective intangible fixed assets.

(Indication of Shares, etc. of Affiliated Companies, etc.)

Article 16-6 Shares or the contribution of Affiliated Companies shall be indicated separately under the sub-items of shares or contribution of Affiliated Companies.

(Indication of deferred tax assets, etc.)

- Article 16-7 (1) With regard to the amount of deferred tax assets belonging to current assets and the amount of deferred tax liabilities belonging to current liabilities, only the difference shall be indicated as deferred tax assets or deferred tax liabilities in current assets or current liabilities.
- (2) With regard to the amount of deferred tax assets belonging to fixed assets and the amount of deferred tax liabilities belonging to fixed liabilities, only the difference shall be indicated as deferred tax assets or deferred tax liabilities in fixed assets or fixed liabilities.

(Indication of deferred assets)

Article 16-8 Accumulated extinguishment for the respective deferred assets shall be deducted directly from the amount of said respective deferred assets and the outstanding amount of the deduction shall be indicated as the amount of said respective deferred assets.

(Principle of a profit and loss statement)

Article 17 A profit and loss statements shall, for the purpose of clarifying the status of the profit and loss of a Member Commodity Exchange, include or

record the entire profit and loss in a single accounting period, and indicate them accurately to Members and any other interested party.

Article 18 Deleted

(Classification, etc. of a profit and loss statement)

Article 19 (1) A profit and loss statement shall be broken down into income and expenditure, and this will in turn be subdivided with appropriate titles according to the characteristics of the income and the purposes of the expenditure.

(2) In the expenditure section as set forth in the preceding paragraph, the surplus or loss for the term shall be included or recorded.

(A business report)

Article 20 A business reports shall include or record the following matters and any other important matters concerning the businesses of a Member Commodity Exchange:

- (i) a description of the businesses;
- (ii) a description of transactions and market conditions;
- (iii) a description of meetings;
- (iv) matters concerning Members.

(Keeping accounting books)

Article 21 (1) A Member Commodity Exchange shall prepare accurate accounting books on a timely basis pursuant to the provisions of the following paragraph, and the following Article through Article 26.

(2) Accounting books shall be prepared in the form of a written document or an Electromagnetic Record.

(Valuation of assets)

Article 22 (1) With regard to the assets, the acquisition cost thereof shall be recorded in accounting books, excluding the case where special provisions exist in laws and regulations other than this Ordinance or the Act.

(2) With regard to the assets to be extinguished, the relevant extinguishment shall be carried out as on the last day of a business year.

(3) With regard to the assets listed in the following items, the price specified in the respective items shall be recorded in the case where such price should be recorded as on the last day of a business year:

- (i) assets whose current market price as on the last day of a business year is considerably lower than the acquisition cost at the time (excluding those assets whose current market price is recognized as rising back to the

- acquisition cost at the time): Current market price as on the last day of the business year;
- (ii) assets for which unpredictable loss was incurred or impairment loss should be recognized as on the last day of the business year: Value reducing relevant value from the acquisition cost at the time.
- (4) With regard to claims that are likely to be uncollectible, the amount estimated as being uncollectible as on the last day of a business year shall be deducted.
- (5) With regard to claims, an appropriate price may be recorded in the case where the acquisition cost thereof is different from the amount of claims or where there are other reasonable grounds.
- (6) With regard to the following assets, current market price or appropriate price at the time may be recorded as on the last day of a business year:
- (i) assets whose current market price as on the last day of a business year is lower than the acquisition cost at the time;
 - (ii) assets which have market value (excluding shares of Subsidiary Companies (referring to Subsidiary Companies as defined in Article 8, paragraph (3) of the Rules for Financial Statements, etc.) and Affiliated Companies (referring to Affiliated Companies as defined in paragraph (5) of the same article) and claims purported to be held to maturity);
 - (iii) in addition to the assets listed in the preceding two items, assets for which it is appropriate to record the current market price or appropriate price at the time as on the last day of a business year.

(Valuation of liabilities)

- Article 23 (1) With regard to liabilities, the debt quota shall be recorded in accounting books, excluding the case where special provisions exist in laws and regulations other than this Ordinance or the Act.
- (2) With regard to the following liabilities, the current market price or appropriate price at the time may be recorded as on the last day of a business year:
- (i) in addition to the following, among reasonable estimates of future expenses or loss (including the deduction of profit; hereinafter the same shall apply in this item) in preparation therefor, allowances (including allowances that should be recorded in the case of providing services to Members) that should be recorded by carrying over the amount belonging to the burden for said business year as expenses or loss:
 - (a) Allowances for Retirement Benefits (which means allowances to be carried over as on the last day of a business year in the case where retirement lump-sum grants, retirement pension, and other similar benefits are paid to an employee after he/she has retired);

- (b) Allowances for Sales Returns (which means allowances to be carried over as on the last day of a business year in the case where there is always a special arrangement pertaining to a buyback with value at the time of selling, with regard to inventories for sale);
- (ii) bonds which received payment of an amount different from the debt quota;
- (iii) in addition to the liabilities listed in the preceding two items, liabilities for which it is appropriate to record the current market price or appropriate price at the time as on the last day of a business year.

(The amount of contribution)

Article 24 (1) With regard to the amount of the contribution of a Member Commodity Exchange, the amount which the Member Commodity Exchange determined to record in the amount of the contribution within the limits specified in the following items shall be added only in cases listed in said respective items in addition to what is specified in the provisions of Article 60-5 to Article 60-7 and Article 60-9 to Article 60-11:

- (i) in the case where a Member performed the management of a contribution (excluding the case where the claim pertaining to the performance of the contribution set forth in the following item was recorded as assets): the amount obtained by subtracting the total of the amount listed in (c) from the total of the amount listed in (a) and (b) (in the case where such amount is less than zero, using zero as the amount):
 - (a) the value of the property (in the case where the property falls under property prescribed in (b), excluding said property) which was paid or provided to a Member Commodity Exchange with the performance of the contribution by said Member;
 - (b) the total of the book value immediately prior to the payment or provision by a person who paid for or provided the property (limited to the property, in the case where the book value immediately prior to the payment or provision by a person who paid for or provided said property as the book value at the Member Commodity Exchange of said property [the appropriate value in the case where said book value is not appropriate; the same shall apply hereinafter] shall be recorded) which was paid for or provided to a Member Commodity Exchange with the performance of the contribution by said Member;
 - (c) among the amount of the expenses pertaining to the acceptance of the performance of said contribution, the amount which a Member Commodity Exchange determined to be subtracted from the contribution or capital surplus;
- (ii) in the case a Member Commodity Exchange determined to record as assets the claim pertaining to the right to request a Member to perform the

- management of a contribution: the value of said claim;
- (iii) in the case where a Member Commodity Exchange determined to deem the whole or part of the capital surplus as the amount of the contribution: the amount of said capital surplus.
- (2) The amount specified in the following items shall be subtracted from the amount of the contribution of a Member Commodity Exchange only in cases listed in said respective items:
 - (i) in the case where a Member Commodity Exchange repays the equity interest to a Member who is going to withdraw: the amount recorded in the amount of the contribution for the contribution of said withdrawing Member;
 - (ii) in the case where a Member Commodity Exchange repays the contribution to a Member: the amount determined to be subtracted from the amount of the contribution within the limits of the value of the contribution to be repaid by the repayment of said contribution (limited to an amount less than that recorded in the amount of the contribution for the contribution of said Member);
 - (iii) in the case where a Member Commodity Exchange determined not to record as assets the claim having been recorded as assets set forth in item (ii) of the preceding paragraph: the amount having been recorded in the contribution for said claim;
 - (iv) in the case where a Member Commodity Exchange determined to deem the whole or part of a contribution as the amount of the capital surplus: the amount equivalent to the amount determined to be deemed as said capital surplus;
 - (v) in the case of appropriating as compensation for loss: the amount which a Member Commodity Exchange determined to appropriate as compensation for loss within the limits of the amount of the contribution.

(The amount of capital surplus)

Article 25 (1) With regard to the amount of the capital surplus of a Member Commodity Exchange, the amount specified in the following items shall be added only in cases listed in said respective items in addition to what is specified in the provisions of Article 60-5 to Article 60-7 and Article 60-9 to Article 60-11:

- (i) in the case where a Member performed the management of a contribution (excluding the case where the claim pertaining to the performance of the contribution set forth in the following item was recorded as assets): the amount obtained by subtracting the amount listed in (b) from the amount listed in (a):
 - (a) the amount obtained by subtracting the amount listed in (c) from the total of the amounts listed in (a) and (b) of paragraph (1), item (i) of the

- preceding Article;
- (b) the amount recorded in the amount of the contribution upon the performance of said contribution;
 - (ii) in the case a Member Commodity Exchange determined to record as assets the claim pertaining to the right to request a Member to perform the management of a contribution: the amount obtained by subtracting the amount listed in (b) from the amount listed in (a);
 - (a) the amount specified in paragraph (1), item (ii) of the preceding Article;
 - (b) the amount recorded in the amount of the contribution upon said determination;
 - (iii) in the case where a Member Commodity Exchange determined to deem the whole or part of a contribution as the amount of the capital surplus: the amount determined to be deemed to be said capital surplus;
 - (iv) in the case of appropriating as compensation for loss: the amount which a Member Commodity Exchange determined to appropriate as compensation for the loss within the limits of the amount of the contribution;
 - (v) in other cases where it is appropriate to increase the amount of the capital surplus: the appropriate amount.
- (2) The amount specified in the following items shall be subtracted from the amount of the capital surplus of a Member Commodity Exchange only in the cases listed in said respective items:
- (i) in the case where a Member Commodity Exchange repays the equity interest to a Member who is going to withdraw: the amount recorded in the amount of the capital surplus for the contribution of said withdrawing Member;
 - (ii) in the case where a Member Commodity Exchange repays the contribution to a Member: the amount obtained by subtracting the amount to be subtracted from the amount of the contribution pursuant to the provisions of paragraph (2) of the preceding Article in the case of repaying said contribution from the value of the contribution to be repaid by the repayment of said contribution;
 - (iii) in the case where a Member Commodity Exchange determined not to record as assets the claim having been recorded as assets set forth in item (ii) of the preceding paragraph: the amount having been recorded in the capital surplus for said claim;
 - (iv) in the case where a Member Commodity Exchange determined to deem the whole or part of the capital surplus as the amount of the contribution: the amount equivalent to the amount determined to be deemed to be said contribution;
 - (v) in other cases where it is appropriate to decrease the amount of the capital surplus: the appropriate amount.

(The amount of accumulated profit)

Article 26 (1) With regard to the amount of the accumulated profit of a Member Commodity Exchange, the amount specified in the following items shall be added only in the cases listed in said respective items in addition to what is specified in the provisions of Article 60-5 to Article 60-7 and Article 60-9 to Article 60-11:

- (i) in the case where the accumulated profit for the term has been generated: said accumulated profit for the term;
- (ii) in the case where a Member Commodity Exchange repays the equity interest to a Member who is going to withdraw: the amount obtained by subtracting the amount listed in (b) from the amount listed in (a) (in the case where such amount is less than zero, using zero as the amount):
 - (a) the total of the amount recorded in the amount of the contribution and capital surplus for the contribution of the Member who received the repayment of said equity interest;
 - (b) the book value of the property repaid by the repayment of said equity interest;
- (iii) in other cases where it is appropriate to increase the amount of the accumulated profit: the appropriate amount.

(2) The amount specified in the following items shall be subtracted from the amount of the accumulated profit of a Member Commodity Exchange only in the cases listed in said respective items; provided, however, that the amount equivalent to the book value of the property repaid by the repayment of the contribution shall not be deducted from the amount of the accumulated profit:

- (i) in the case loss for the term generated: said loss for the term;
- (ii) in the case where a Member Commodity Exchange repays the equity interest to a Member who is going to withdraw: the amount obtained by subtracting the amount listed in (b) from the amount listed in (a) (in the case where such amount is less than zero, using zero as the amount):
 - (a) the book value of property repaid by the repayment of said equity interest;
 - (b) the total of the amount recorded in the amount of the contribution and capital surplus for the contribution of the Member who received the repayment of said equity interest;
- (iii) in the case where a Member performs the management of a contribution (limited to the case where the total of the amount listed in (a) and (b) of Article 24, paragraph (1), item (i) is less than zero): said total;
- (iv) in other cases where it is appropriate to decrease the amount of the accumulated profit: the appropriate amount.

(Special provision concerning keeping of an Electromagnetic Record)

Article 26-2 The method specified by an ordinance of the competent ministry set forth in Article 68-2, paragraph (2) of the Act shall be the method using an electronic data processing system to connect a computer used by a Member Commodity Exchange through a telecommunications line, which is for recording the information recorded in a file on said computer in a file on a computer used by the principal office or secondary office of the Member Commodity Exchange through a telecommunications line.

(Public notice of a balance sheet)

Article 26-3 In the case where a Member Commodity Exchange gives public notice under the provisions of Article 68-3 of the Act, it shall clarify the amount of the net surplus or net loss for the term in said public notice.

(Application for approval pertaining to merger of Member Commodity Exchanges)

Article 27 If a Member Commodity Exchange seeks to receive approval for a merger under the provisions of Article 76, paragraph (1) of the Act, it shall attach the following documents to a written application for approval and submit them to the competent minister:

- (i) a document containing the reasons for the merger;
- (ii) minutes of a general meeting of members;
- (iii) Settlement Related Documents, etc. for the most recent business year.

(An inventory of property)

Article 27-2 (1) An inventory of property to be prepared pursuant to the provisions of Article 492, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act shall be specified by this Article.

(2) With regard to the property to be recorded in an inventory of property set forth in the preceding paragraph, the disposal price as on the day on which the case has fallen under the cases set forth in the provisions of Article 475 (excluding item (i) and item (iii)) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act shall be recorded excluding the case where it is difficult to record the disposal price. In this case, with regard to the accounting books of a Member Commodity Exchange which is about to go into liquidation pursuant to the provisions of Article 475 (excluding item (i) and item (iii)) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act, the price recorded in the inventory of property shall be deemed to be the acquisition cost.

(3) An inventory of property set forth in paragraph (1) shall indicate the values by classifying them into the following sections. In this case, the parts listed in

items (i) and (ii) may be broken down into sub-items with an appropriate title showing the contents:

- (i) assets;
- (ii) liabilities;
- (iii) net worth.

(A balance sheet as the start of liquidation)

Article 27-3 (1) A balance sheet to be prepared pursuant to the provisions of Article 492, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act shall be specified by this Article.

(2) A balance sheet set forth in the preceding paragraph shall be prepared based on an inventory of property.

(3) A balance sheet set forth in paragraph (1) shall indicate the values by classifying them into the following parts. In this case, the parts listed in items (i) and (ii) may be broken down into sub-items with an appropriate title showing the contents:

- (i) assets;
- (ii) liabilities;
- (iii) net assets.

(4) In the case where there are assets whose disposal price is difficult to record, a balance sheet set forth in paragraph (1) shall include a note to show the policy for property valuation pertaining to said assets.

(Attached documents to a written application for a license)

Article 28 (1) Documents specified by an ordinance of the competent ministry set forth in Article 79, paragraph (2) of the Act shall be as follows (in the case of a certification issued by a public agency, limited to documents prepared within three months prior to the date of filing the application for a license):

- (i) a certificate of the registered matters;
- (ii) a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (c) to (e) or (i) of the Act;
- (iii) a document specified as follows corresponding to each case:
 - (a) in the case where an officer is a foreign national: a Copy of the Residence Certificate, etc. of said officer, the curriculum vitae, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) to (k) of the Act;
 - (b) in the case where an officer is a juridical person: a certificate of the registered matters of said officer, a document containing the history thereof, and a sworn, written statement by that person that such person

- does not fall under any of the provisions of Article 15, paragraph (2), item (i) (l) of the Act;
- (c) in the case where an officer is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. of said officer, the curriculum vitae, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act, and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) to (k) of the same item;
 - (iv) a document that contains the name or trade name of a Trading Participant and the location of his/her principal office or head office, a sworn, written statement by that person that such person does not fall under any of the provisions of (a) to (c) of Article 82, paragraph (1), item (i) of the Act or (a) to (c) of item (ii) of the same paragraph, a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) to (l) of the Act, and in the case of completing settlement by the methods set forth in Article 105, item (i) of the Act on one or more Commodity Markets which a Member Commodity Exchange pertaining to the application intends to open, a record concerning the amount of the net assets of the person who prepared the written application according to Form No. 1 within 30 days prior to the date of filing the application for a license;
 - (v) a sworn, written statement by that person that the majority of the Trading Participants who intend to carry out transactions on said Commodity Market fall under the following persons for the category of Commodity Markets set forth respectively therein:
 - (a) Commodity Market pertaining to a Listed Commodity: persons who, in the course of trade, have engaged in the Buying and Selling, etc. of Listed Commodity Component Products on said Commodity Market for one year or more on a continuous basis;
 - (b) Commodity Market pertaining to a Listed Commodity Index: persons who, in the course of trade, have engaged in the Buying and Selling, etc. of Products Underlying the Listed Commodity Index (which means Products Underlying the Listed Commodity Index specified in Article 10, paragraph (2), item (ii) of the Act) on said Commodity Market for one year or more on a continuous basis;
 - (vi) in the case where an organizational meeting was held, the minutes thereof;
 - (vii) a document stating the status of securing employees who have the knowledge and experience pertaining to the business of a Commodity Exchange and the status of the assignment of such employees;
 - (viii) a document stating the estimated transaction volume of Futures

- Transactions for one year after the opening of a Commodity Market which he/she seeks to open;
- (ix) in the case of seeking to open a Commodity Market pertaining to a Listed Commodity, a document stating that it is appropriate to conduct transactions of Listed Commodity Component Products on a single Commodity Market;
 - (x) in the case of seeking to open a Commodity Market by specifying two or more Commodity Indices as a single Listed Commodity Index, a document stating that the majority of the goods subject to said two or more Commodity Indices shall be common to one another;
 - (xi) in the case of using an electronic data processing system in opening a Commodity Market, a document giving the description of said electronic data processing system, installation location, capacity, and the process for responding in the event of the failure of said electronic data processing system;
 - (xii) in addition to those listed above, a document stating the matters to be used as a reference for recognizing whether the criteria listed in Article 80, paragraph (1) of the Act have been met.
- (2) In the case where a stock company other than an Incorporated Commodity Exchange submits a written application for a license to become an Incorporated Commodity Exchange by changing its prior purpose pursuant to the provisions of Article 79, paragraph (1) of the Act, the documents specified by an ordinance of the competent ministry set forth in paragraph (2) of the same Article shall be those listed as follows, in addition to those listed in the respective items (excluding item (vi)) of the preceding paragraph:
- (i) the minutes of the general meeting of shareholders where it was resolved that the stock company would become an Incorporated Commodity Exchange by changing its prior purpose;
 - (ii) Financial Statements, etc. (which means the Financial Statements, etc. specified in Article 2, paragraph (3), item (xii) [limited to the part pertaining to (a)] of the Ordinance for Enforcement of the Companies Act [Ordinance of the Ministry of Justice No. 12 of 2006]) for the most recent business year and the detailed statements thereof.

(Attached documents to a notification of change to names, etc. of an officer or a Trading Participant)

Article 29 Documents specified by an ordinance of the competent ministry set forth in Article 85, paragraph (2) of the Act shall be as follows (in the case of a certification issued by a public agency, limited to documents prepared within three months prior to the date of filing the application):

- (i) if the notification of change is pertaining to a newly appointed officer, a document specified as follows corresponding to each case:

- (a) in the case where a newly appointed officer is a foreign national: a Copy of the Residence Certificate, etc. of said officer, the curriculum vitae, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) to (k) of the Act;
- (b) in the case where a newly appointed officer is a juridical person: a certificate of the registered matters of said officer, a document containing the history thereof, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i) (l) of the Act;
- (c) in the case where a newly appointed officer is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. of said officer, the curriculum vitae, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act, and a sworn, written statement by that person that such person does not fall under any of the provisions in (c) to (k) of the same item;
- (ii) if the notification of change is pertaining to a person who has newly become a Trading Participant, a document stating the name or trade name of that person and the location of his/her principal office or head office, a sworn, written statement by that person that such person falls under any of the provisions of (a) through (c) of Article 82, paragraph (1), item (i) of the Act, or any of the provisions of (a) through (c) of item (ii) of the same paragraph for each Commodity Market where such person carries out transactions, a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) to (l) of the Act, and in the case of completing settlement by the methods set forth in Article 105, item (i) of the Act on one or more Commodity Markets which the Incorporated Commodity Exchange pertaining to the notification intends to open, a record concerning the amount of the net assets of the person who prepared the written notification according to Form No. 1 within 30 days prior to the day on which that person became a Trading Participant;
- (iii) if the notification of change is pertaining to the addition of a Listed Commodity or Listed Commodity Index on a Commodity Market where a Trading Participant carries out transactions, a sworn, written statement by that person that such person falls under any of the provisions of (a) through (c) of Article 82, paragraph (1), item (i) of the Act, or any of the provisions of (a) through (c) of item (ii) of the same paragraph for each Commodity Market where the person carries out transactions, and in the case of completing settlement by the methods set forth in Article 105, item (i) of the Act, a record concerning the amount of the net assets of the person who prepared

the written notification according to Form No. 1 within 30 days prior to the day of the notification of a change.

(A presumed fact that is expected to have a material effect on decisions of financial and business policies)

Article 29-2 The facts specified by an ordinance of the competent ministry set forth in the main clause of Article 86, paragraph (1) of the Act shall be as follows:

- (i) any person who is or was an officer or an employee and can have an effect in relation on decisions of financial and operational or business policies of the Incorporated Commodity Exchange of the main clause of Article 86, paragraph (1) of the Act is appointed as a director or executive officer, or an equivalent post of said Incorporated Commodity Exchange;
- (ii) material funding is provided to said Incorporated Commodity Exchange;
- (iii) material technology is provided to said Incorporated Commodity Exchange;
- (iv) there are material operational or business transactions with said Incorporated Commodity Exchange;
- (v) other facts exist that are expected to have a material effect on decisions of financial and operational or business policies of said Incorporated Commodity Exchange.

(Voting rights excluded from voting rights acquired or held by taking into consideration the mode of acquisition or holding or any other relevant circumstances)

Article 30 Voting rights specified by an ordinance of the competent ministry set forth in Article 86, paragraph (1) of the Act shall be the following voting rights:

- (i) voting rights pertaining to the shares of an Incorporated Commodity Exchange acquired or held as trust property by a person who engages in Trust Business (which means the trust business prescribed in Article 2, paragraph (1) of the Trust Business Act [Act No. 154 of 2004]) (excluding those that are deemed to be the voting rights personally acquired or held by said person who engages in trust business, pursuant to the provisions of Article 86, paragraph (3) [limited to the part pertaining to item (i)] of the Act);
- (ii) voting rights pertaining to the shares of an Incorporated Commodity Exchange held by a juridical person in cases where a person having the right to represent the juridical person or a chief manager having the right to represent the juridical person has the authority to exercise voting rights, the authority to give instructions on the exercise of voting rights, or the authority required for making an investment, based on said right of representation or his/her power of proxy;

- (iii) in the case where an officer or employee of an Incorporated Commodity Exchange has acquired the shares of said Incorporated Commodity Exchange (limited to those conducted according to a certain plan, without depending on an individual investment decision, on an on-going basis, for which each officer or employee contributes less than one million yen at a time) jointly with another officer or employee of said Incorporated Commodity Exchange (if said Incorporated Commodity Exchange has acquired the shares other than those acquired based on the provisions of Article 156, paragraph (1) of the Companies Act [including cases where it is applied by replacing the terms pursuant to the provisions of Article 165, paragraph (3) of the same Act], limited to the case where the acquisition was consigned to a Financial Instruments Business Operator), voting rights pertaining to the shares of said Incorporated Commodity Exchange acquired or held by a person who has deposited the shares of the Incorporated Commodity Exchange which conducted said acquisition (excluding those that are deemed to be the voting rights personally acquired or held by said person who has deposited the shares, pursuant to the provisions of Article 86, paragraph (3) [limited to the part pertaining to item (i)] of the Act);
- (iv) voting rights pertaining to the shares of an Incorporated Commodity Exchange acquired or held by an heir through inheritance (limited to the shares as of the day on which said heir (excluding the case of coinheritance) gave an absolute acceptance [including the case where an absolute acceptance is deemed to have been given] or gave a qualified acceptance, or the shares whose division has not been agreed by the coheirs);
- (v) voting rights pertaining to the shares of an Incorporated Commodity Exchange acquired or held by an Incorporated Commodity Exchange for the purpose of extinguishing its own shares.

(Exemption of restriction on acquisition, etc.)

Article 31 Cases specified by an ordinance of the competent ministry set forth in Article 86, paragraph (2), Article 96-19, paragraph (2), and Article 96-25, paragraph (2) of the Act shall be as follows:

- (i) in the case where there is no increase in the number of Subject Voting Rights (which means the Subject Voting Rights prescribed in the main clause of Article 86, paragraph (1) of the Act; the same shall apply hereinafter) of an Incorporated Commodity Exchange held;
- (ii) in the case where the Subject Voting Rights of an Incorporated Commodity Exchange are acquired or held by exercising security rights or accepting a substitute performance;
- (iii) in the case where the Subject Voting Rights of an Incorporated Commodity Exchange are acquired or held by a Financial Instruments Business Operator,

for the purpose of business (excluding the case where he/she has acquired or holds them through the actions listed in Article 2, paragraph (8), item (i) of the Financial Instruments and Exchange Act);

- (iv) in the case where the Subject Voting Rights of an Incorporated Commodity Exchange are acquired or held by a Securities Finance Company (which means a Securities Finance Company prescribed in Article 2, paragraph (30) of the Financial Instruments and Exchange Act; the same shall apply in Article 36-10) for the purpose of the business prescribed in Article 156-24, paragraph (1) of the same Act.

(Specified Holder's Notification)

Article 31-2 The matters specified by an ordinance of the competent ministry set forth in Article 86, paragraph (3) of the Act shall be the following matters:

- (i) the day the person became a Specified Holder (meaning a Specified Holder as prescribed in Article 86, paragraph (3) of the Act; the same shall apply hereinafter.);
- (ii) the grounds on which the person came to fall under Specified Holders;
- (iii) the number of Subject Voting Rights held by the person.

(Notification of Subject Voting Rights)

Article 31-3 (1) Persons submitting notifications of Subject Voting Rights pursuant to the provisions of Article 86, paragraph (2) of the Act shall submit to the competent minister a notification of Subject Voting Rights prepared according to Form No. 1-2 and a copy thereof.

(2) The matters specified by an ordinance of the competent ministry set forth in Article 86-2, paragraph (1) of the Act shall be the following matters:

- (i) trade name, company name, or personal name;
- (ii) address of head office or principal office or domicile or residence;
- (iii) number of Voting Rights held;
- (iv) matters relating to persons having a special relationship (meaning one of the relationships listed in the items of Article 9, paragraph 1 of the Order or the items of Article 12 paragraph 1 of the Order) to the person submitting the notification of Subject Voting Rights.

(Identification Card)

Article 31-4 The identification card that officials shall carry pursuant to provisions of Article 86-3, paragraph (2) (including as applied mutatis mutandis in Article 96-21, paragraph (3) (including cases in which provisions of paragraph (1) of the same Article are applied mutatis mutandis in paragraph (2) of the same Article), Article 96-30, paragraph (2), Article 96-33, paragraph (3) (including cases in which provisions of paragraph (1) of the same

Article are applied mutatis mutandis in paragraph (2) of the same Article), and Article 96-39, paragraph (2) of the Act) or Article 157, paragraph (3) of the Act (including as applied mutatis mutandis in Article 184, paragraph (2), Article 231, paragraph (4), Article 240, paragraph (2), and Article 349, paragraph (6) of the Act) shall be according to Form 2.

(Matters of public inspection, etc.)

Article 32 (1) The matters specified by an ordinance of the competent ministry set forth in Article 87 of the Act shall be the total number of issued shares and the number of voting rights of all shareholders of said Incorporated Commodity Exchange.

(2) In the case where there is a change to the total number of issued shares or the number of voting rights of all shareholders by way of the conversion of the shares or the exercise of the rights to subscribe for new shares, the total number of issued shares and the number of voting rights of all shareholders may be deemed to be those as on the last day of the previous month.

(3) In the case where there is a change to the total number of issued shares of an Incorporated Commodity Exchange, the registered total number of issued shares shall be deemed to be the total number of issued shares set forth in paragraph (1) during the period until the registration thereof is completed.

(4) An Incorporated Commodity Exchange shall preserve documents, including the matters specified in paragraph (1), at its head office and make them available for public inspection during its business hours.

(Application for approval of reduction of the capital amount)

Article 33 If an Incorporated Commodity Exchange seeks approval for a reduction of the capital amount under the provisions of Article 88, paragraph (1) of the Act, it shall attach the following documents to a written application for approval and submit them to the competent minister:

(i) a document stating the reasons for a reduction of the capital amount;

(ii) a document stating the methods to reduce the capital amount;

(iii) minutes of a general meeting of shareholders and other documents stating that the necessary procedures were followed;

(iv) a balance sheet for the most recent business year;

(v) a document stating that a public notice or a notification under Article 449, paragraph (2) of the Companies Act (in the case where a public notice has been given not only in an official gazette, but also through publication in a daily newspaper which publishes matters on current events or through an Electronic Public Notice as prescribed in paragraph (3) of the same Article, a public notice through these methods) has been given, and if a creditor has made an objection, documents that prove that the liabilities have been repaid

or reasonable collateral has been provided to said creditor or reasonable property has been deposited in trust for the purpose of repaying the liabilities to said creditor, or that the reduction of said capital amount is not likely to harm said creditor;

(vi) with regard to companies that issue the shares, a document stating that a public notice under the main clause of Article 219, paragraph (1) of the Companies Act, or a document stating that the shares have not been issued for the whole of said shares.

(Notification of an increase of the capital amount)

Article 34 If an Incorporated Commodity Exchange intends to give notification of an increase of the capital amount under the provisions of Article 88, paragraph (2) of the Act, it shall attach the following documents to a written application for approval and submit them to the competent minister:

- (i) minutes of a board of directors and other documents stating that the necessary procedures were followed;
- (ii) a document stating the methods of increasing the capital amount;
- (iii) a balance sheet with an estimate of the increase of the capital amount.

(Application for approval pertaining to resolution on dissolution of an Incorporated Commodity Exchange, etc.)

Article 35 If an Incorporated Commodity Exchange seeks to receive approval for the resolution of a general meeting of shareholders with regard to the dissolution under the provisions of Article 96, paragraph (1) of the Act, it shall attach the following documents to a written application for approval and submit them to the competent minister:

- (i) a document stating the reasons for the dissolution or merger;
- (ii) minutes of a general meeting of shareholders and other documents stating that the necessary procedures were followed;
- (iii) Financial Statements, etc. for the most recent business year and the detailed statement thereof.

(Exemption of notification of dissolution)

Article 36 The cases specified by an ordinance of the competent ministry set forth in the proviso of Article 96, paragraph (2) of the Act shall be the case where the merger set forth in Article 145, paragraph (1) of the Act is implemented.

(Handling cases of emergency)

Article 36-2 Self-Regulation Related Services specified by an ordinance of the competent ministry set forth in the paragraphs of Article 96-7 of the Act shall

be dispositions against Members, etc.

(Matters on which agreement of the Self-Regulating Committee is to agree)

Article 36-3 (1) The basis for granting qualification for Trading Participants shall be that specified by an ordinance of the competent ministry set forth in Article 96-9 of the Act.

(2) Specified Incorporated Commodity Exchanges (meaning the Specified Incorporated Commodity Exchanges prescribed in Article 96-2, paragraph (2) of the Act), when establishing standards related to granting the qualification for Trading Participants, shall obtain the agreement of the Self-Regulating Committee.

(Minutes of Self-Regulating Committee Meetings)

Article 36-4 Minutes under Article 96-13, paragraph (3) of the Act shall include the following matters:

- (i) the date, time, and place that the Self-Regulating Committee meeting was held (including the method of attendance in the case that Self-Regulating Committee members attend the Self-Regulating Committee meeting at a location other than said meeting location.);
- (ii) the general nature of the conduct of the Self-Regulating Committee meeting and the results thereof.;
- (iii) if there is a Self-Regulating Committee member who has a special interest in a matter that requires a resolution, the name of that person;
- (iv) if an executive officer, director, Accounting Advisor or accounting auditor attends a Self-Regulating Committee meeting, the personal name or company name of that person;
- (v) if there is a chairman of the Self-Regulating Committee meeting, the chairman's name;
- (vi) the name of the Self-Regulating Committee member performing the work of preparing the minutes.

(Application mutatis mutandis of Electronic Signatures provisions pertaining to minutes of Self-Regulating Committee meetings)

Article 36-5 The provisions of Article 2 shall apply mutatis mutandis to measures that replace signatures or names and seals specified by Article 96-13, paragraph (5) of the Act.

(Matters to be determined for the execution of the duties of the Self-Regulating Committee)

Article 36-6 The matters specified by an ordinance of the competent ministry set forth in Article 96-17 shall be the following:

- (i) matters relating to directors and employees to assist with the duties of the Self-Regulating Committee;
- (ii) matters relating to directors, executive officers, and employees who perform the work of Self-Regulation Related Services;
- (iii) matters relating to the system for the directors, executive officers, and employees of the preceding item to report to the Self-Regulating Committee matters concerning performance of the work of Self-Regulation Related Services and relating to other reports to the Self-Reporting Committee;
- (iv) other systems for ensuring that decisions on matters relating to the Self-Regulating Committee's work of Self-Regulation Related Services are made effectively.

(Applications for approval of major shareholders of Incorporated Commodity Exchanges)

Article 36-7 (1) Persons intending to obtain approval under Article 96-19, paragraph (1) of the Act shall submit to the competent minister a written application for approval which states the following matters:

- (i) trade name, company name, or personal name and address of head office or principal office (in the case of a local government, its office address) or domicile or residence;
- (ii) in the case of a local government, the name of the head thereof;
- (iii) in the case of a juridical person (excepting local governments) the name of its representative;
- (iv) the number of Subject Voting Rights and the percentage of holdings of the Incorporated Commodity Exchange pertaining to said approval held by and, following approval, to be obtained by the approval applicant or the number of Subject Voting Rights and the percentage of holdings of said Incorporated Commodity Exchange intended to be held;
- (v) Reason for obtaining or intending to hold Subject Voting Rights of the Incorporated Commodity Exchange pertaining to said approval;

(2) The following documents (in the case of documents certified by a public agency, limited to documents prepared within three months prior to the date of filing the application for approval) shall be attached to the written application for approval of the preceding paragraph:

- (i) the documents specified in the following (a) through (c) for the categories of cases set forth in said (a) through (c) (if part of said documents are not available because the applicant is a foreign juridical person or due to another reason, documents equivalent to said documents)
 - (a) if the applicant for approval is a local government, documents that make it possible to determine the recent status of property and income and expenditure of said applicant for approval;

- (b) if the applicant for approval is a juridical person (excepting a local government; the same shall apply in subsection (c)) the following documents relating to said applicant for approval.
1. articles of incorporation.
 2. certificate of registered matters.
 3. for officers (excepting the Accounting Advisor), a copy, etc. of the certificate of residence and curriculum vitae, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act (excluding the case that the person is a foreigner), and a sworn, written statement that such person does not fall under any of the provisions of (c) to (k) of the same item (if the person is a foreigner, (a) to (k) of the same item).
 4. if the applicant for approval is a company with Accounting Advisors, a copy, etc. of each Accounting Advisor's certificate of residence (if the person is a juridical person, its certificate of registered matters) and curricula vitae (if the person is a juridical person, a document containing the history thereof), a certification issued by a public agency that the Accounting Advisor does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act (excluding the case that the person is a foreigner), and a sworn, written statement that the Accounting Advisor does not fall under any of the provisions of (c) to (k) of the same item (if the person is a juridical person, (c) to (i) and (l) of the same item; if the person is a foreigner, (a) to (k) of the same item).
 5. if there is a person who holds more than 5% of the Voting Rights (meaning the Voting Rights set forth in Article 9, paragraph (1), item (iii) of the Order; hereinafter the same shall apply in this subsection 5.) of the General Shareholders, etc. (meaning the General Shareholders, etc. set forth in Article 9, paragraph (1), item 3 of the Order, excluding paragraph (1), item 3 and paragraph 2, item 13 (b) of Article 82; the same shall apply hereinafter), a document stating that person's name, domicile or resident, nationality and occupation (if the person is a juridical person or other organization, its trade name or company name, location of its head office or principal office and the content of the business it is conducting) as well as the number of Voting Rights held.
 6. in the case said application for approval requires a decision by a general meeting of shareholders or the board of directors (including administrative bodies similar to these; hereinafter the same shall apply in this subsection 6.), the minutes of a general meeting of shareholders or meeting of the board of directors, relating to the matter, and other documents stating that the necessary procedures were followed.
 7. a document stating the content of its business.

8. documents that make it possible to determine the recent status of business, property and income and expenditure of said applicant for approval, such as the balance sheet, profit and loss statement, and statement of changes in net assets for the most recent business year.
9. if said applicant for approval is a Foreign Commodity Market Maker (meaning a Foreign Commodity Market Maker as set forth in Article 11, item 2 of the Order; the same shall apply hereinafter), a document stating in the country where the applicant's head office or principal office is located permission of the same type as the permission of Article 9 or Article 78 of the Act or approval or other administrative disposition similar thereto has been granted.
10. if said applicant for approval is a Foreign Commodity Market Maker Holding Company (meaning a Foreign Commodity Market Maker Holding Company as prescribed in Article 11, item (iii) of the Order; hereinafter the same shall apply in this subsection 10. and in subsection 13.), a document stating that the authority responsible for enforcement of the laws and regulations of the state where the head office or principal office of the applicant for authorization is located which correspond to the Act (including orders based on the Act) has granted approval of the same type as the approval of Article 96, paragraph (25), item (i) of the Act or has granted permission or taken other action similar thereto concerning the fact that said applicant for approval is a Foreign Commodity Market Maker Holding Company.
11. if said applicant for approval is an Establisher of a Foreign Financial Instruments Exchange Market (meaning an Establisher of a Foreign Financial Instruments Exchange Market as prescribed in Article 60-2, paragraph (1), item (vi) of the Financial Instruments and Exchange Act; the same shall apply hereinafter), a document stating that the applicant for approval has been granted in the state where its head office or principal office is located a license of the same type as the license of Article 80, paragraph (1) of the Financial Instruments and Exchange Act or approval or other administrative disposition similar thereto.
12. if said applicant for approval is a Holding Company Establisher of a Foreign Financial Instruments Exchange Market (meaning a Holding Company Establisher of a Foreign Financial Instruments Exchange Market as prescribed in Article 11, item (v) of the Order; hereinafter the same shall apply in this subsection 12 and in subsection 13.) a document stating that the authority responsible for enforcement of the laws and regulations of the state where the head office or principal office of the applicant for authorization is located which correspond to

the Financial Instruments and Exchange Act (including orders based on the Act) has granted approval of the same type as the approval of Article 106-10, paragraph (1), of the Financial Instruments and Exchange Act or has granted permission or taken other action similar thereto concerning the fact that said applicant for approval is a Holding Company Establisher of a Foreign Financial Instruments Exchange Market.

13. if said applicant for approval is a Foreign Commodity Market Maker, a Foreign Commodity Market Maker Holding Company, an Establisher of a Foreign Financial Instruments Exchange Market, or a Holding Company Establisher of a Foreign Financial Instruments Exchange Market, documents that make it possible to determine that these persons, within the approval set forth in Article 96-19, paragraph (1), obtain Subject Voting Rights of a number greater than the Holding Ratio Threshold (meaning the Holding Ratio Threshold prescribed in the main clause of Article 86, paragraph (1) of the Act; the same shall apply in item (iii) of the Voting Rights (meaning the Voting Rights as prescribed in the main clause of Article 86, paragraph (1) of the Act; the same shall apply in item (iii) of all shareholders, but less than 50 percent, or that the Incorporated Commodity Exchange these persons intend to hold is a Subsidiary Company (meaning a Subsidiary Company as prescribed in Article 3-2, paragraph (3) of the Act) of a Commodity Exchange, etc. (meaning Commodity Exchanges, Commodity Exchange Holding Companies, Financial Instrument Exchanges, or Financial Instrument Exchange Holding Companies of the proviso to Article 86, paragraph (1) of the Act).

(c) if the applicant for approval is other than a local government or a juridical person, the following documents relating to said applicant for approval:

1. a document stating the person's occupation;
2. a copy, etc. of the certificate of residence;
3. a certification issued by a public agency that the applicant for approval Accounting Advisor does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act (excluding the case that the person is a foreigner), and a sworn, written statement that the applicant Accounting Advisor does not fall under any of the provisions of (c) to (k) of the same item (if the person is a foreigner, (a) to (k) of the same item);

(ii) a document describing the system pertaining to holding the Subject Voting Rights of the Incorporated Commodity Exchange pertaining to said approval;

(iii) a document describing any relationship between the applicant for approval

and the Incorporated Commodity Exchange pertaining to said approval in terms of personnel affairs, funds, technology, transactions or other matters planned for after said approval and the policy pertaining to said relationship (including any systems to ensure the sound and appropriate management of said Incorporated Commodity Exchange);

- (iv) documents stating any matters to be used as a reference for recognizing whether the criteria listed in Article 96-20, paragraph (1) of the Act have been met.

(Mutatis mutandis application of provisions pertaining to Specified Holders)

Article 36-8 The provisions of Article 31-2 shall apply mutatis mutandis to matters prescribed by an ordinance of the competent ministry as prescribed in Article 96-19, paragraph (3) of the Act (including the case of application mutatis mutandis to Article 96-25, paragraph (4) and Article 96-31, paragraph (4) of the Act.)

(Attached documents to applications for approval pertaining to a Commodity Exchange Holding Company)

Article 36-9 The documents specified by an ordinance of the competent ministry set forth in Article 96-26, paragraph (2) of the Act for the categories of cases set forth in the following items shall be the documents specified in each said item (in the case of documents certified by a public agency, limited to documents prepared within three months prior to the date of filing the application for approval):

- (i) In the case that the applicant for approval, with the approval set forth in the main clause of Article 96-25, paragraph (1) of the Act, intends to make the Incorporated Commodity Exchange a Subsidiary Company (meaning a Subsidiary Company as prescribed in Article 3-2, paragraph (3) of the Act; hereinafter the same shall apply in this Article) or the case that the applicant for approval intends to obtain the approval of the proviso of Article 96-25, paragraph (3) concerning the fact that it is a company having the Incorporated Commodity Exchange as a Subsidiary Company, the following documents;

- (a) a document stating the reason the Incorporated Commodity Exchange is to be a Subsidiary Company;

- (b) the following documents concerning said applicant for approval:

1. certificate of registered matters;
2. a copy, etc. of each director's and auditor's certificate of residence, curricula vitae, and a certification issued by a public agency that the person does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act (excluding the case that the person is a

- foreigner), and a sworn, written statement that the person does not fall under any of the provisions of (c) to (k) of the same item (if the person is a foreigner, (a) to (k) of the same item);
3. if the applicant for approval is a company with Accounting Advisors, each Accounting Advisor's certificate of residence (if the person is a juridical person, its certificate of registered matters) and curricula vitae (if the person is a juridical person, a document containing the history thereof), a certification issued by a public agency that the Accounting Advisor does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act (excluding the case that the person is a foreigner), and a sworn, written statement that the Accounting Advisor does not fall under any of the provisions of (c) to (k) of the same item (if the person is a juridical person, (c) to (i) and (l) of the same item; if the person is a foreigner, (a) to (k) of the same item);
 4. if the applicant for approval is a person who holds Voting Rights in excess of 5 percent of the Voting Rights of the General Shareholders (meaning Voting Rights as set forth in the main clause of Article 86, paragraph (1); hereinafter the same shall apply in this subsection 4. and in (b) 3 of the next item), documents stating said person's name, domicile or residence, nationality and occupation (if said person is an organization or other juridical person, its trade name, legal name, the location of its head office or principal office and the content of the business it is conducting), and the number of Voting Rights the person holds;
 5. a document stating that minutes of a general meeting of shareholders or of a meeting of the board of directors were taken and other necessary procedures were followed;
 6. documents stating the content of its business;
 7. documents that make it possible to determine the recent status of business, property and income and expenditure of said applicant for approval, such as the balance sheet, profit and loss statement, and statement of changes in net assets for the most recent business year;
 8. a document describing the system pertaining to business management of the Incorporated Commodity Exchange the applicant for approval intends to make a Subsidiary Company with the approval set forth in the main clause of Article 96-25, paragraph (1) or in the proviso of paragraph (3) of the Act;
 9. a document describing the situation for securing employees having knowledge and experience concerning the business of an Incorporated Commodity Exchange;

- (c) the following documents relating to an Incorporated Commodity Exchange which said applicant for approval intends to make a Subsidiary Company with the approval set forth in the main clause of Article 96-25, paragraph (1) or in the proviso of paragraph (3) of the Act;
 - 1. a document stating its trade name and head office location;
 - 2. a document stating the titles and names of its directors and auditors;
 - 3. if the Incorporated Commodity Exchange is a company with Accounting Advisors, a document stating the name(s) of the Accounting Advisor(s);
 - 4. documents that make it possible to determine the recent status of business, property and income and expenditure of said Incorporated Commodity Exchange, such as the balance sheet, profit and loss statement, and statement of changes in net assets for the most recent business year;
- (d) a document stating a forecast of income and expenditures for said applicant for approval and for the Incorporated Commodity Exchange that is its Subsidiary Company for the three fiscal years following the approval set forth in the main clause of Article 96-25, paragraph (1) or in the proviso of paragraph (3) of the Act;
- (e) documents stating any matters to be used as a reference for recognizing whether the criteria listed in Article 96-27, paragraph (1) of the Act have been met.
- (ii) in the case where the applicant for approval, with the approval set forth in the main clause of Article 96-25, paragraph (1) intends to establish a company that will have the Incorporated Commodity Exchange as a Subsidiary Company:
 - (a) a document stating the reason for establishing a company that will have the Incorporated Commodity Exchange as a Subsidiary Company;
 - (b) the following documents relating to the company that is to be established with said approval (hereinafter referred to as the "Established Company" in this item):
 - 1. a copy, etc. of each director's and auditor's certificate of residence, curricula vitae, and a certification issued by a public agency that the person does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act (excluding the case that the person is a foreigner), and a sworn, written statement that the person does not fall under any of the provisions of (c) to (k) of the same item (if the person is a foreigner, (a) to (k) of the same item);
 - 2. if the Established Company is a company with Accounting Advisors, a copy, etc. of each Accounting Advisor's certificate of residence (if the person is a juridical person, its certificate of registered matters) and curricula vitae (if the person is a juridical person, a document

- containing the history thereof), a certification issued by a public agency that the Accounting Advisor does not fall under the provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act (excluding the case that the person is a foreigner), and a sworn, written statement that the Accounting Advisor does not fall under any of the provisions of (c) to (k) of the same item (if the person is a juridical person, (c) to (i) and (l) of the same item; if the person is a foreigner, (a) to (k) of the same item);
3. if the Established Company is a person who holds Voting Rights in excess of 5 percent of the Voting Rights of the General Shareholders, documents stating said person's name, domicile or residence, nationality and occupation (if said person is an organization or other juridical person, its trade name, legal name, the location of its head office or principal office and the content of the business it is conducting), and the number of Voting Rights to be held;
 4. in the case that company establishment requires a decision by an organizational meeting, a document stating that minutes of the organizational meeting relating to the company establishment (in the case of establishment by means of share transfer, merger or company split, the minutes of a general meeting of shareholders relating to the establishment) were taken and other necessary procedures followed;
 5. a document stating the content of the business;
 6. documents that make it possible to determine the amount of capital and the status of other property following said establishment;
 7. a document describing the system pertaining to business management of the Incorporated Commodity Exchange the applicant for approval intends to make a Subsidiary Company with the approval set forth in the main clause of Article 96-25, paragraph (1) of the Act;
 8. a document describing the situation for securing employees having knowledge and experience concerning the business of an Incorporated Commodity Exchange;
- (c) the following documents concerning the Incorporated Commodity Exchange the Established Company intends to make a Subsidiary Company:
1. a document stating its trade name and the location of its head office;
 2. a document stating the titles and names of its directors and auditors;
 3. if said Incorporated Commodity Exchange is a company with Accounting Advisors, a document stating the name(s) of the Accounting Advisor(s);
 4. documents that make it possible to determine the recent status of business, property, and income and expenditure of said Incorporated Commodity Exchange, such as the balance sheet, profit and loss

statement, and statement of changes in net assets for the most recent business year;

- (d) a document stating a forecast of income and expenditures for the Established Company and for the Incorporated Commodity Exchange that is to be its Subsidiary Company for the three fiscal years following said approval;
- (e) documents stating any matters to be used as a reference for recognizing whether the criteria listed in Article 96-27, paragraph (1) of the Act have been met.

(Exemption of restriction on acquisition, etc.)

Article 36-10 the cases specified by an ordinance of the competent ministry set forth in Article 96-28, paragraph (2) and Article 96-31, paragraph (2) shall be the following cases:

- (i) the case where the number of Subject Voting Rights of the Commodity Exchange Holding Company held does not increase;
- (ii) the case where the Subject Voting Rights of the Commodity Exchange Holding Company are acquired or held as a result of the exercise of a security interest, or of receipt of substitute performance;
- (iii) the case where a Financial Instruments Business Operator acquires or holds the Subject Voting Rights of the Commodity Exchange Holding Company as its business (excluding cases of acquisition or holding by means of acts listed in Article 2, paragraph (8), item (i) of the Financial Instruments and Exchange Act);
- (iv) the case where a Securities Finance Company acquires or holds the Subject Voting Rights of the Commodity Exchange Holding Company as its business as prescribed in Article 156-24, paragraph (1) of the Financial Instruments and Exchange Act; (Facts, etc., likely to have a significant influence on the determination of fiscal and operational policies of a commodity exchange holding company);

Article 36-11 The following shall apply mutatis mutandis respectively: the provisions of Article 29-2 to the facts specified in an ordinance of the competent ministry set forth in the main clause of Article 96-28, paragraph 1 of the Act; the provisions of Article 31-2 to the matters specified in an ordinance of the competent ministry set forth in Article 96-28, paragraph 3 of the Act; the provisions of Article 31-3 to submission of the Notification of Holding Subject Voting Rights pursuant to the provisions of Article 96-29 of the Act; and the provisions of Article 38-7 (excluding paragraph 2, item (i), (b) 10 and 12) to the approval set forth in Article 96-31, paragraph (i) of the Act. In these cases, the term "the main clause of Article 86, paragraph (1) of the Act" in Article 29-2,

item (i) shall be deemed to be replaced with "the main clause of Article 96-28, paragraph 1"; the term "Incorporated Commodity Exchange" in the same Article shall be deemed to be replaced with "Commodity Exchange Holding Company"; and the phrase "a Foreign Commodity Market Maker, a Foreign Commodity Market Maker Holding Company, an Establisher of a Foreign Financial Instruments Exchange Market, or a Holding Company Establisher of a Foreign Financial Instruments Exchange Market" in Article 36-7, paragraph (2), item (i), (b) 13 shall be deemed to be replaced with "a Foreign Commodity Market Maker or an Establisher of a Foreign Financial Instruments Exchange Market".

(Application for approval of a Subsidiary Company of a Commodity Exchange Holding Company)

Article 36-12 If seeking to obtain permission pursuant to the provisions of the proviso of Article 96-37, paragraph (1) of the Act, a Commodity Exchange Holding Company shall submit to the competent minister a written application for approval with the following documents attached:

- (i) a document stating the reason the company pertaining to said approval is to be a Subsidiary Company (meaning a Subsidiary Company as prescribed in Article 3-2, paragraph (3) of the Act; hereinafter the same shall apply in this Article;
- (ii) the following documents concerning the company that is to become the Subsidiary Company pertaining to said approval:
 - (a) a document stating its trade name and the location of its head office;
 - (b) a document stating the content of its business;
 - (c) a document stating the names and titles of its officers and auditors;
 - (d) if said company is a company with Accounting Advisors, a document stating the name(s) of the Accounting Advisor(s);
 - (e) its articles of incorporation;
 - (f) its certificate of registered matters;
 - (g) documents that make it possible to determine its recent status of business, property, and profit and loss, such as the balance sheet, profit and loss statement, and statement of changes in net assets for the most recent business year;
- (iii) the following documents relating to said Commodity Exchange Holding Company and its Subsidiary Company:
 - (a) documents that record on a consolidated basis the status of business and property for said Commodity Exchange Holding Company and its Subsidiary Company and make it possible to determine the recent status of business, property, and profit and loss, such as the balance sheet, profit and loss statement, and statement of changes in net assets for the most

- recent business year;
- (b) a document stating a forecast of income and expenditures for said Commodity Exchange Holding Company and its Subsidiary Company (including the company that will become the Subsidiary Company pertaining to said approval; the same shall apply in (c)) for the three fiscal years following said approval;
- (c) a document describing the system pertaining to business management of the Subsidiary Company said Commodity Exchange Holding Company is to create;
- (iv) other documents stating matters to be used for reference.

(Basis for calculating the minimum amount of net assets of members)

Article 37 When a Commodity Exchange determines the minimum amount of the net assets of Members who carry out transactions on the Commodity Market pursuant to the provisions of Article 99, paragraph (1) of the Act, it shall take into consideration transaction types, transaction units, transaction amounts, and other circumstances on said Commodity Market and the securing of the fair and smooth performance of transactions on the Commodity Market.

(Basis for calculating net assets)

Article 38 (1) When calculating the net assets pursuant to the provisions of Article 99, paragraph (7) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 175, paragraph (3), Article 192, paragraph (3), Article 211, paragraph (4), Article 232, paragraph (4), and Article 279, paragraph (3), of the Act), the total amount to be recorded in the liabilities section (in the case where it is applied mutatis mutandis pursuant to Article 211, paragraph (4) of the Act, excluding the total amount of the liabilities listed in items (vii) to (x) inclusive, and in other cases, excluding the total amount of the liabilities listed in item (vii) and item (viii)) shall be deducted from the total amount to be recorded in the assets section in the financial statement (in the case where the provisions of Article 99, paragraph (7) are applied mutatis mutandis in Article 211, paragraph (4) of the Act, excluding the total amount of the assets listed in items (i) to (vi) inclusive):

- (i) the following securitized assets:
 - (a) in the case in which accounts receivable from a Customer, etc. (excluding receivables for which the term is under 2 weeks) exceeds the total amount of cash, Securities, or other goods received in deposit from said customer, etc. and cash belonging to the account of said Customer, etc. (excluding funds equivalent to differential funds pertaining to transactions for the account of said customer, etc. the settlement of which has not been completed), the amount of said excess;

- (b) short-term loans to Affiliated Companies (excluding consolidated companies) (excluding loans of call money and loans pertaining to purchases of bills of exchange issued by domestic financial institutions and financial instruments business operators to financial institutions (banks, cooperative structured financial institutions (referring to cooperative structured financial institutions as defined in Article 2, paragraph (1) of the Act on Preferred Equity Investment by Cooperative Structured Financial Institution (Act No. 44 of 1993), trust companies, or financial instruments business operators);
- (c) advance payments;
- (d) prepaid expenses;
- (ii) general loan loss reserves;
- (iii) the following fixed assets:
 - (a) intangible fixed assets;
 - (b) long-term accounts receivable;
 - (c) long-term loans;
 - (d) long-term prepaid expenses;
 - (e) deferred tax assets (limited to those associated with assets classified as fixed assets);
- (iv) deferred assets;
- (v) the following holdings of Securities (including Securities held as trust assets) (excluding Securities publicly traded on financial instruments exchanges or by market makers for trading in financial instruments of foreign states, and Securities and Japanese government bonds registered in the Registry of Over-the-Counter Traded Securities under Article 67-11, paragraph (1) of the Financial Instruments and Exchange Act (including similar instruments disposed in foreign countries):
 - (a) Securities issued by Affiliated Companies (excluding those pertaining to short-term corporate bonds as defined in Article 66, item (i) of the Act on Book-Entry Transfer of Company Bonds, Shares, etc. (Act No. 75 of 2001), short-term bonds prescribed in Article 61-10, paragraph (1) of the Insurance Business Act, and specified short-term bonds as defined in Article 2, paragraph (8) of the Asset Securitization Act, along with commercial paper (securities listed in Article 2, paragraph (1), item (xv) of the Financial Instruments and Exchange Act and instruments listed in item (xvii) of the same paragraph having the same character as the securities listed in item (xv) of the same paragraph; the same shall apply in (b)), instruments obtained through assumption with a holding period not exceeding 6 months, and instruments clearly not deliberately held for the purpose of provision of funds to Affiliated Companies, the status of purchase or sale notwithstanding);

- (b) commercial paper or corporate bonds issued by other companies or third parties (in the case in which a Commodity Derivatives Business Operator accepts a capital procurement means from said other company, limited to instruments held deliberately by said Commodity Derivatives Business Operator);
 - (c) Securities or certificates of bonds with share option listed from Article 2, paragraph (1), item (vi) through item (viii) of the Financial Instruments and Exchange Act, and Securities listed in item (xvii) of the same paragraph and having the same character as these Securities (excluding Securities publicly traded on financial instruments exchanges or by market makers for trading in financial instruments of foreign states, and Securities and Japanese government bonds registered in the Registry of Over-the-Counter Traded Securities under Article 67-11, paragraph (1) of the Financial Instruments and Exchange Act (including similar instruments disposed in foreign countries).
 - (vi) assets supplied as collateral for a third party (excluding those listed in the respective preceding items);
 - (vii) liability reserves for commodity transactions;
 - (viii) of allowances or reserves required by provision of law or regulation to be listed under Liabilities in relation to another business being operated, in the case in which allowances or reserves exist that have a profit retention character, said allowances or reserves;
 - (ix) short-term subordinated debts (including those equivalent to the total amount of an amount exceeding an amount equivalent to 50 percent of the total of, among long-term subordinated debts (limited to those having all of the characteristics in the respective items of paragraph (5)), capital, deposits for subscription for new shares, surplus capital (excluding distributed income (refers to planned amounts for dividends and officer bonuses)), other unrealized returns on securities (refers to the unrealized returns in the case in which the unrealized returns on other securities listed under Net Assets in the financial statement are negative (refers to other securities as defined in Article 8, paragraph (22) of the Rules on Financial Statements, etc.; the same shall apply in the following paragraph)) and treasury shares, and the cumulative amount of the depreciated items listed below);
 - (x) long-term subordinated debts (for those with a remaining period of no more than 5 years, limited to debts for which an amount equivalent to 20 percent of the amount at the time the remaining period became 5 years is cumulatively depreciated every year).
- (2) In the case of the preceding paragraph (limited to cases in which the provisions of Article 99, paragraph (7) are applied mutatis mutandis in Article 211, paragraph (4) of the Act), the total amount of the amounts listed in item

- (ii) and from item (vii) through item (x) of the preceding paragraph (for debts listed in item (ix) of the same paragraph, up to a limit of an amount equivalent to 20 percent of an amount obtained by deducting the amount of deducted assets (referring to the total amount of the amounts listed in item (i) and from item (iii) through item (vi) of the same paragraph, and for debts listed in item (x) of the preceding paragraph, up to an amount equivalent to 50 percent of the amount of the basic items), unrealized return from other securities (referring to the unrealized return if the unrealized return on other securities listed under Net Assets on the balance sheet represents a gain), and the amount of debt listed under Net Assets on the balance sheet aside from other basic items (referred to as "supplemental items" in Article 100-2, paragraph (2)) may not exceed the amount of the basic items.
- (3) The amount of the assets and liabilities set forth in paragraph (1) shall be based on the value assessed according to generally accepted corporate accounting standards as on the day on which the amount of the net assets is calculated.
- (4) The Short-Term Subordinated Debts prescribed in paragraph (1), item (ix) shall be Subordinated Borrowings (which means debts incurred by loan agreements with a special clause of subordinated contents with regard to the payment of the interest and principal; the same shall apply hereinafter) or Subordinated Bonds (which means bonds payable with a special clause of subordinated contents with regard to the payment of the interest and principal; the same shall apply hereinafter) which have all the following characteristics:
- (i) collateral is not offered;
 - (ii) the loan period or redemption period at the time of the contract or issuance is between two years or longer and five years or shorter;
 - (iii) in the case where there is a special clause for payment before maturity or redemption before maturity (hereinafter referred to as the "Payment before Maturity, etc." in this Article), said Payment before Maturity, etc. may be made only if said Payment before Maturity, etc. is at the discretion of a Commodity Derivatives Business Operator, a debtor, and said Commodity Derivatives Business Operator has obtained approval to make said Payment before Maturity, etc. from the competent minister;
 - (iv) in the case where a Commodity Derivatives Business Operator violates the provisions of Article 211, paragraph (2) of the Act by paying the interest and principal, there shall be a special clause to the effect that said payment of the interest and principal shall not be made.
- (5) The Long-term Subordinated Debts prescribed in paragraph (1), item (ix) and item (x) shall be Subordinated Borrowings or Subordinated Bonds which have all the following characteristics:
- (i) collateral is not offered;

- (ii) the loan period or redemption period at the time of the contract or issuance is over five years;
 - (iii) in the case where there is a special clause for Payment before Maturity, etc., said Payment before Maturity, etc. may be made only if said Payment before Maturity, etc. is at the discretion of a Commodity Derivatives Business Operator, a debtor, and said Commodity Derivatives Business Operator has obtained approval to make said Payment before Maturity, etc. from the competent minister;
 - (iv) in the case where a Commodity Derivatives Business Operator violates the provisions of Article 211, paragraph (2) of the Act by paying the interest, there shall be a special clause to the effect that said payment of the interest shall not be made.
- (6) With regard to Short-Term Subordinated Debts prescribed in paragraph (4) and Long-Term Subordinated Debts prescribed in the preceding paragraph, in the cases listed in the following items, the amount specified in said respective items shall be deducted from the amount of said Short-Term Subordinated Debts or Long-Term Subordinated Debts:
- (i) in the case where Subordinated Borrowings have been borrowed from Subsidiaries (which means Subsidiaries prescribed in Article 8, paragraph (3) of the Ordinance on Financial Statements) (excluding Special Purpose Companies inferred not to constitute Subsidiaries under provisions of paragraph (7) of the same Article) or Affiliated Companies: the amount of said Subordinated Borrowings;
 - (ii) in the case where the holder of Subordinated Bonds (including a person holding subordinated bonds by means of trust property; the same shall apply in the following item) is the relevant person, Subsidiaries, or Affiliated Companies: the amount of said Subordinated Bonds;
 - (iii) in the case where funds are intentionally provided to a lender of Subordinated Borrowings or a holder of Subordinated Bonds: the amount of said funds (in the case where the amount of said funds exceeds the total of Subordinated Borrowings and Subordinated Bonds, said total amount).
- (7) If a Commodity Derivatives Business Operator intends to receive approval under paragraph (4), item (iii) or paragraph (5), item (iii), he/she shall submit a written application for approval including the following matters to the competent minister with a copy of contract or an equivalent document attached to it:
- (i) trade name;
 - (ii) the date of receiving license or the date of the renewal of the license;
 - (iii) the amount of the Payment before Maturity, etc. (in the case where the amount is denominated in a foreign currency, the amount of the Payment before Maturity, etc. and the amount thereof in Japanese Yen);

- (iv) the amount of the current short-term subordinated debts or long-term subordinated debts and those after making the Payment before Maturity, etc. (in the case where the amount is denominated in foreign currency, the amount of the short-term subordinated debts or long-term subordinated debts and the amount thereof in Japanese Yen);
 - (v) the reasons for the Payment before Maturity, etc.;
 - (vi) the scheduled date of the Payment before Maturity, etc.;
 - (vii) the financing methods and other concrete measures for maintaining the sufficient Net Assets Regulation Ratio (which means the Net Assets Regulation Ratio prescribed in Article 211, paragraph (1) of the Act; the same shall apply hereinafter);
 - (viii) the estimated Net Assets Regulation Ratio after making the Payment before Maturity, etc.
- (8) If a competent minister intends to grant approval under paragraph (4), item (iii) or paragraph (5), item (iii), he/she shall confirm that said short-term subordinated debts or long-term subordinated debts have not improved the Net Assets Regulation Ratio temporarily and intentionally, and review whether they meet any of the following criteria:
- (i) it is expected that said Commodity Derivatives Business Operator can maintain a sufficient Net Assets Regulation Ratio after making said Payment before Maturity, etc.;
 - (ii) funds larger than the amount of said Payment before Maturity, etc. shall be raised.
- (9) Of the advance payments listed in paragraph (1), item (i) (c), the amount of advance payments of consumption tax pertaining to purchases the amount of which does not reach the amount of consumption tax pertaining to sales listed under Other Payables may be deducted from the amount of said advance payment.
- (10) The amounts prescribed in the following items may be deducted from that amount:
- (i) short-term loans as defined in paragraph (1), item (i) (b): cash collateral deposited by the recipient of said short-term loan and other asset appraisal values;
 - (ii) Securities issued by an Affiliated Company as defined in paragraph (1), item (v) (a): cash collateral assigned as collateral for said Securities and other asset appraisal values;
 - (iii) assets provided as collateral for third parties as defined in paragraph (1), item (vi): cash collateral deposited by said third party and other asset appraisal values.
- (11) In paragraph (1), item (i) (b) and item (v) (a), the phrase "Related Company" refers to the following entities:

- (i) the parent company of a Commodity Commodity Derivatives Business Operator ;
 - (ii) a Subsidiary Company of a Commodity Derivatives Business Operator ;
 - (iii) an Affiliated Company of a Commodity Derivatives Business Operator ;
 - (iv) a Subsidiary Company of the parent company of a Commodity Commodity Derivatives Business Operator (referring to an entity deemed to be a Subsidiary Company of said parent company pursuant to provisions of Article 8, paragraph (3) and paragraph (7) of the Rules on Financial Statements, etc. (excluding said Commodity Derivatives Business Operator and the entities listed in the 3 preceding items));
 - (v) an Affiliated Company of the parent company of a Commodity Commodity Derivatives Business Operator (referring to an entity deemed to be a Subsidiary Company of said parent company pursuant to provisions of Article 8, paragraph (5) of the Rules on Financial Statements, etc. (excluding the entities listed in item (iii))).
- (12) In paragraph (1), item (i) (b) and item (v) (a), the phrase "consolidated company" refers to the following entities:
- (i) a consolidated Subsidiary Company of the Commodity Derivatives Business Operator (limited to companies filing consolidated financial statements (referring to a company filing consolidated financial statements as defined in Article 2 of the Rules Relating to Terminology, Forms, and Preparation Methods for Consolidated Financial Statements (Ordinance No. 28 of the Ministry of Finance of 1976) or equivalent entities in foreign states; the same shall apply in the following item));
 - (ii) a company filing consolidated financial statements treating the Commodity Commodity Derivatives Business Operator as a consolidated Subsidiary Company and a consolidated Subsidiary Company thereof (excluding said Commodity Derivatives Business Operator and the entities listed in the preceding item).
- (13) The competent minister shall prescribe required items in relation to accounting of net asset amounts in addition to the items set forth in the preceding paragraphs.

(Allocation price of Securities and warehouse receipt)

Article 39 (1) The allocation price of the Securities and warehouse receipt under Article 101, paragraph (3) or Article 103, paragraph (5) of the Act (including the case where it is applied mutatis mutandis pursuant to Article 179, paragraph (6) of the Act) shall not exceed the maximum limit specified by a Commodity Exchange (in the case where Article 103, paragraph (5) of the Act is applied mutatis mutandis pursuant to Article 179, paragraph (6) of the Act, a Commodity Clearing Organization) within the limit of 95 percent of the

current market price with regard to national government bond certificates, 85 percent of the current market price with regard to local government bond certificates, bond certificates issued by a juridical person pursuant to special Acts, or fund certificates issued by the Bank of Japan, 70 percent of the current market price with regard to shares, corporate bond certificates, or beneficiary certificates, and 70 percent of the current market price of the Listed Commodities whose retention is proved by warehouse receipts with regard to warehouse receipts.

- (2) After a Commodity Exchange (in the case where Article 103, paragraph (5) of the Act is applied mutatis mutandis pursuant to Article 179, paragraph (6) of the Act, a Commodity Clearing Organization) has specified the maximum limit of the allocation price with regard to national government bond certificates, local government bond certificates, bond certificates issued by a juridical person pursuant to special Acts, fund certificates issued by the Bank of Japan, shares, corporate bond certificates, beneficiary certificates, or warehouse receipts, pursuant to the provisions of the preceding paragraph, if the current market price becomes lower than said maximum limit, the Commodity Exchange (in the case where Article 103, paragraph (5) of the Act is applied mutatis mutandis pursuant to Article 179, paragraph (6) of the Act, a Commodity Clearing Organization) shall change said maximum limit without delay, pursuant to the provisions of the preceding paragraph.

(Methods to deposit clearing margin)

Article 40 (1) If a Commodity Exchange receives the deposit of clearing margins from an Intermediary (which means an Intermediary prescribed in Article 103, paragraph (1), item (ii) of the Act; hereinafter the same shall apply in this Article through Article 43), a Consignor (which means a Consignor prescribed in the same item; hereinafter the same shall apply in this Article through Article 43), or an Intermediation Consignor (which means an Intermediation Consignor prescribed in item (iv) of the same paragraph; hereinafter the same shall apply in this Article through Article 43), pursuant to the provisions of Article 103, paragraph (1) of the Act, it shall receive the deposit of said clearing margins through an agent specified in the following items for the categories of cases set forth respectively in those items:

- (i) in the case prescribed in Article 103, paragraph (1), item (ii) or item (iii) of the Act: a Member, etc. who brokers said transaction;
- (ii) in the case prescribed in Article 103, paragraph (1), item (iv) of the Act: an Intermediary pertaining to said transaction and a Member, etc. who brokers said transaction.

- (2) If a Commodity Exchange receives the deposit of clearing margins from a Member, etc. or an Intermediary pursuant to the provisions of Article 103,

paragraph (1) of the Act (excluding the case where a Member, etc. carries out transactions on a Commodity Market on a person's own account), it shall recognize that a person specified in the following items for the categories of cases set forth respectively in those items has the right to claim the return for said clearing margin (limited to within the amount of the customer margin or intermediation margin which the person specified in said respective items has deposited):

- (i) in the case where a Member, etc. has received the deposit of consignor margins from a Consignor and deposited the clearing margins with a Commodity Exchange: said Consignor ;
- (ii) in the case where a Member, etc. has received the deposit of a customer margin from an Intermediary (limited to those who have received the deposit of an intermediation margin from an Intermediation Consignor) or an Intermediation Consignor and deposited a clearing margin with a Commodity Exchange: said Intermediation Consignor ;
- (iii) in the case where an Intermediary has received the deposit of an intermediation margin from an Intermediation Consignor and deposited a clearing margin with a Commodity Exchange: said Intermediation Consignor .

(Consent of a Customer, etc. pertaining the deposit of customer margin)

Article 41 (1) If a Member, etc. has a Consignor, an Intermediary, or an Intermediation Consignor (hereinafter referred to as a "Customer, etc." in this Article) deposit a customer margin pursuant to the provisions of Article 103, paragraph (2) of the Act, he/she shall obtain written consent from said Customer, etc. to the effect that said customer margin will be deposited with him/her.

- (2) If a Member, etc. has an Intermediation Consignor deposit a customer margin pursuant to the provisions of Article 103, paragraph (2) of the Act, he/she shall receive the deposit of said customer margin through the Intermediary, as an agent, who brokers intermediation of the consignment of transactions on a Commodity Market from said Intermediation Consignor.
- (3) A Member, etc. may, in lieu of the written consent of a Customer, etc. under paragraph (1), obtain the consent of said Customer, etc. by a method using an Electronic Data Processing System or a method using other information communications technology which are listed as follows (hereinafter referred to as an "Electromagnetic Means" in this Article) by obtaining an acceptance from said Customer, etc., pursuant to the provisions of paragraph (6). In this case, said Member, etc. is deemed to have obtained the written consent of said Customer, etc.:
 - (i) among methods for using an Electronic Data Processing System, those listed in (a) or (b);

- (a) a method to transmit information through a telecommunications line that connects a computer used by a Member, etc. and a computer used by a Customer, etc. and to record it in a file on a computer used by the receiver;
 - (b) a method for providing matters concerning the consent of said Customer, etc. recorded in a file on a computer used by a Member, etc. for the inspection of Customers, etc. through a telecommunications line, and for recording matters concerning the consent of said Customer, etc. in a file on a computer used by said Member, etc.;
 - (ii) a method for obtaining the record of matters concerning the consent of a Customer, etc. from a file on a magnetic disk or an equivalent method that can record certain matters securely.
- (4) The methods listed in the preceding items shall be the ones by which a Customer, etc. can prepare a written document by outputting the record from a file.
- (5) An "Electronic Data Processing System" as set forth in paragraph (3) refers to an Electronic Data Processing System connecting a computer used by a Member, etc. and a computer used by a Customer, etc. through a telecommunications line.
- (6) If a Member, etc. seeks to obtain consent from a Customer, etc. pursuant to the provisions of paragraph (3), he/she shall inform said Customer, etc. of the type and contents of the following Electromagnetic Means which he/she intends to use and gain acceptance in writing or by an Electromagnetic Means, in advance:
- (i) among the methods listed in respective items of paragraph (3), what a Member, etc. uses;
 - (ii) a method to record the information in a file.
- (7) A Member, etc. who has obtained acceptance pursuant to the provisions of the preceding paragraph shall not obtain consent by an Electromagnetic Means if said Customer, etc. has stated in writing or by an Electromagnetic Means that he/she would not give consent by an Electromagnetic Means; provided, however, that this shall not apply if said Customer, etc. has given his/her acceptance under the same paragraph at another time.

(Consent of Intermediation Consignor pertaining to the deposit of intermediation margin)

- Article 42 (1) If an Intermediary has an Intermediation Consignor deposit an intermediation margin pursuant to the provisions of Article 103, paragraph (3) of the Act, he/she shall obtain written consent from said Intermediation Consignor that said intermediation margin would be deposited with him/her.
- (2) The provisions of paragraphs (3) to (7) inclusive of the preceding Article shall be applied mutatis mutandis to the written consent of an Intermediation

Consignor under the provisions of the preceding paragraph.

(Segregation management of clearing margin)

Article 43 (1) If a Commodity Exchange manages a clearing margin based on the provisions of Article 103, paragraph (4) of the Act, it shall manage such clearing margin separately from its private property and property other than a clearing margin for each classification listed in the following items and for each Member, etc.:

(i) among the cases listed in Article 103, paragraph (1), item (i) of the Act, in the case where a Member, etc. carries out transactions on a Commodity Market on a person's own account, the clearing margin deposited by said Member, etc. based on the provisions of the same paragraph;

(ii) among the cases listed in Article 103, paragraph (1), item (i) of the Act, in the case where a Member, etc. carries out transactions on a Commodity Market which he/she brokers by receiving the deposit of a customer margin based on the provisions of paragraph (2) of the same Article, the clearing margin deposited by said Member, etc. based on the provisions of paragraph (1) of the same Article;

(iii) in the cases listed in Article 103, paragraph (1), item (ii) or item (iv) of the Act, the clearing margin deposited by a Consignor or an Intermediation Consignor based on the provisions of the same paragraph;

(iv) in the cases listed in Article 103, paragraph (1), item (iii) of the Act, the clearing margin deposited by an Intermediary based on the provisions of the same paragraph.

(2) If a Commodity Exchange manages a clearing margin based on the provisions of Article 103, paragraph (4) of the Act, it shall manage said clearing margin in the methods listed as follows, excluding those managed based on the provisions of the following paragraph:

(i) by depositing money in a bank account (limited to deposit accounts that are clearly identifiable as clearing margins by the account name);

(ii) by using cash in the trust (limited to cash in the trust with a contract for compensating the principal pursuant to the provisions of Article 6 of the Act on Additional Operation of Trust Business by a Financial Institution [Act No. 43 of 1943], and which are clearly identifiable as clearing margins by the account name) of Financial Institution Engaged in Trust Business (which means financial institutions that have obtained the approval set forth in Article 1, paragraph (1) of the same Act; the same shall apply hereinafter);

(iii) by purchasing and holding national government bonds.

(3) If a Commodity Exchange manages Securities, etc. for Allocation (which means Securities and warehouse receipts allocated for clearing margins pursuant to the provisions of Article 103, paragraph (5) of the Act [hereinafter

referred to as "Securities, etc."); hereinafter the same shall apply in this Article) based on the provisions of paragraph (4) of the same Article, it shall manage said Securities, etc. for Allocation by the methods specified in the following items for the categories of Securities, etc. set forth respectively in those items:

- (i) Securities, etc. for retention under the management of a Commodity Exchange (excluding Securities, etc. which are retained and commingled; the same shall apply in the following item): a management method by which the Commodity Exchange controls the location for the retention of Securities, etc. for Allocation that is clearly separate from that for the Securities, etc. of the Commodity Exchange's own property and other Securities, etc. than that for the Securities, etc. for Allocation (hereinafter referred to as the "Private Securities, etc." in this Article), and that said Securities, etc. for Allocation are retained in an available condition that is immediately distinguishable as to which Member, etc. deposited such property or for which Member, etc. such property was deposited;
- (ii) Securities, etc. for retention under the management of a Commodity Exchange using a third party: a management method by which the Commodity Exchange uses a third party to control the location for the retention of Securities, etc. for Allocation clearly separating them from the Securities, etc. of the Private Securities, etc., and to retain said Securities, etc. for Allocation in an available condition that is immediately distinguishable as to which Member, etc. deposited such property or for which Member, etc. such property was deposited;
- (iii) Securities, etc. for retention under the management of a Commodity Exchange (limited to the Securities, etc. which are retained and commingled; the same shall apply in the following item): a management method by which the location for the retention of Securities, etc. for Allocation is clearly separate from that for the Private Securities, etc., and that the equity interests pertaining to Securities, etc. for Allocation deposited by or through each Member, etc. are retained in an available condition which is easily distinguishable in their own books and records;
- (iv) Securities, etc. for retention under the management of a Commodity Exchange using a third party: a management method by which the Commodity Exchange uses a third party to retain [the][an] account for a person who deposited Securities, etc. for Allocation in a condition whereby the equity interests pertaining to Securities, etc. for Allocation will be immediately distinguishable by a method such as separating them from the Commodity Exchange's own account, and whereby the equity interests pertaining to Securities, etc. for Allocation deposited by or through each Member, etc. will be immediately distinguishable in their own books and

records.

(Contracts, etc. in lieu of the deposition of clearing margin set forth in Article 103, paragraph (7) of the Act)

Article 44 (1) The financial institutions specified by an ordinance of the competent ministry set forth in Article 103, paragraph (7) of the Act (hereinafter referred to as a "Bank, etc." in this Article and in Article 45-2, paragraph (1)) shall be as follows:

- (i) a bank;
- (ii) the Shoko Chukin Bank, Ltd.
- (iii) a credit cooperative;
- (iv) a Shinkin Bank;
- (v) the Norinchukin Bank;
- (vi) an agricultural cooperative or a federation of agricultural cooperatives, either of which can accept deposits or savings in the course of trade;
- (vii) a trust company (limited to a person who is approved by the prime minister for carrying out business pertaining to obligation guarantees based on the provisions of Article 21, paragraph (2) of the Trust Business Act);
- (viii) an insurance company.

(2) In the case where a Member, etc. or Intermediary (which means a Member, etc. or Intermediary prescribed in Article 103, paragraph (7) of the Act; hereinafter the same shall apply in this Article) seeks to conclude a contract set forth in the same paragraph with a Bank, etc., he/she shall ensure that the contents thereof meet the following requirements:

- (i) on receipt of an instruction from a Commodity Exchange pursuant to the provisions of Article 103, paragraph (10), the amount of the clearing margin pertaining to said instruction will be deposited with said Commodity Exchange for said Member, etc. or Intermediary;
- (ii) it is prohibited to set off debts of a Bank, etc. or claims for said Member, etc. or Intermediary based on said contract;
- (iii) the contract is valid for the period of three months or longer;
- (iv) a Member, etc. or Intermediary may not cancel the contract or change the contents of the contract, unless he/she had received approval from the competent minister and a Commodity Exchange (limited to a Commodity Exchange which received a notification pursuant to the provisions of Article 103, paragraph (7) of the Act; hereinafter the same shall apply in this Article) in advance;
- (v) a Member, etc. or Intermediary shall notify the termination of the contract to a Commodity Exchange by one month prior to the day of termination.

(3) If a Member, etc. or Intermediary seeks to receive approval pertaining to the conclusion of a contract (including a change to a contract) set forth in Article

103, paragraph (7) of the Act, he/she shall submit a written application for approval including the following matters to the competent minister:

- (i) trade name or name of a Bank, etc. which is the counterparty of the contract he/she intends to conclude;
 - (ii) contents of said contract;
 - (iii) in the case where collateral is offered for said contract, matters concerning said collateral;
 - (iv) name or trade name of a Commodity Exchange to which he/she intends to give notification.
- (4) If the competent minister finds that the application for approval set forth in the preceding paragraph meets the following requirements, he/she shall grant the approval set forth in the same paragraph:
- (i) the contents of the contract pertaining to the application meet the requirements listed in respective items of paragraph (2);
 - (ii) a Bank, etc. which is the counterparty of said contract has the funds and credit necessary to carry out said contract;
 - (iii) in light of the status of the business and property of the applicant, it is recognized that the conclusion of said contract does not cause any problem for the protection of the Consignor.
- (5) If a Member, etc. or Intermediary has concluded a contract set forth in Article 103, paragraph (7) of the Act (including if he/she has made a change to said contract), he/she shall submit a copy of the contract to the competent minister and a Commodity Exchange.
- (6) If a Member, etc. or Intermediary has canceled a contract set forth in Article 103, paragraph (7) of the Act, he/she shall submit a document stating the fact thereof to the competent minister and a Commodity Exchange.

(Application mutatis mutandis of provisions of contract in lieu of the deposition of clearing margin set forth in Article 103, paragraph (7) of the Act pertaining to Commodity Clearing Organization)

Article 45 The provisions of the preceding Article shall apply mutatis mutandis to the case where the provisions of Article 103, paragraph (7) of the Act are applied mutatis mutandis pursuant to Article 179, paragraph (7) of the Act. In this case, the term "Article 103, paragraph (9)" in paragraph (2), item (i) of the preceding Article shall be deemed to be replaced with "Article 103, paragraph (9) of the Act as applied mutatis mutandis pursuant to Article 179, paragraph (7)," the terms "a Member, etc. or Intermediary" and "a Commodity Exchange" in the same paragraph and paragraph (3), paragraph (5), and paragraph (6) of the same Article shall be deemed to be replaced with "a Member, etc. or an Intermediary, etc." and "a Commodity Clearing Organization," respectively.

(Contract in lieu of the deposition of clearing margin of Article 103, paragraph (8) of the Act)

Article 45-2 (1) In the case where a Member, etc., a transaction Consignor or an Intermediation Consignor (which means a Member, etc., a transaction Consignor or an Intermediation Consignor prescribed in Article 103, paragraph (8) of the Act; hereinafter the same shall apply in this Article) seeks to conclude a contract set forth in the same paragraph with a Bank, etc., he/she shall ensure that the contents thereof meet the following requirements:

- (i) on receipt of an instruction from a Commodity Exchange pursuant to the provisions of Article 103, paragraph (11) of the Act, the amount of the clearing margin pertaining to said instruction will be deposited with said Commodity Exchange for said Member, etc., transaction Consignor, or Intermediation Consignor;
 - (ii) it is prohibited to set off debts of a Bank, etc. or claims for said Member, etc., transaction Consignor, or Intermediation Consignor based on said contract;
 - (iii) the contract is valid for the period of three months or longer;
 - (iv) a Member, etc., a transaction Consignor, or an Intermediation Consignor may not cancel the contract or change the contents of the contract, unless he/she has received approval from a Commodity Exchange (limited to a Commodity Exchange which received a notification pursuant to the provisions of Article 103, paragraph (8) of the Act; hereinafter the same shall apply in this Article) in advance;
 - (v) a Member, etc., a transaction Consignor, or an Intermediation Consignor shall notify the termination of the contract to a Commodity Exchange by one month prior to the day of termination.
- (2) If a Member, etc., a transaction Consignor, or an Intermediation Consignor has concluded a contract set forth in Article 103, paragraph (8) of the Act (including if he/she has made a change to said contract), he/she must submit a copy of the contract to a Commodity Exchange.
- (3) If a Member, etc., a transaction Consignor, or an Intermediation Consignor has canceled a contract set forth in Article 103, paragraph (8) of the Act, he/she must submit a document stating the fact thereof to a Commodity Exchange.

(Application mutatis mutandis of provisions of contract in lieu of the deposition of clearing margin of Article 103, paragraph (8) of the Act pertaining to Commodity Clearing Organization)

Article 45-3 The provisions of the preceding Article shall apply mutatis mutandis to the case where the provisions of Article 103, paragraph (8) of the Act are applied mutatis mutandis pursuant to Article 179, paragraph (8) of the Act. In this case, the term "a Member, etc., a transaction Consignor, or an

Intermediation Consignor" in the preceding Article shall be deemed to be replaced with "Member, etc., a transaction Consignor, an Intermediation Consignor, a Clearing Intermediation Consignor, or a Consignor of the Clearing Intermediary," the term "Article 103, paragraph (11)" in paragraph (1), item (i) of the same Article shall be deemed to be replaced with "Article 103, paragraph (11) of the Act as applied mutatis mutandis pursuant to Article 179, paragraph (8)," and "a Commodity Exchange" in the same item, item (iv) and item (v) of the same paragraph, and paragraph (2) and paragraph (3) of the same Article shall be deemed to be replaced with "a Commodity Clearing Organization," respectively.

(Method of utilization of guarantee funds, etc.)

Article 46 The method specified by an ordinance of the competent ministry set forth in Article 110 of the Act (including the case where it is applied mutatis mutandis by replacing the terms pursuant to Article 180, paragraph (5) of the Act) shall be as follows:

- (i) holding municipal bonds;
- (ii) money deposited to the following financial institutions:
 - (a) a bank;
 - (b) the Shoko Chukin Bank, Ltd.
 - (c) a credit cooperative;
 - (d) a Shinkin Bank;
 - (e) the Norinchukin Bank;
 - (f) an agricultural cooperative or a federation of agricultural cooperatives, either of which can accept deposits or savings in the course of trade;
- (iii) consignment to a Financial Institution Engaged in Trust Business.

(Notification, etc. of the total transaction volume, etc.)

Article 47 (1) If a Commodity Exchange intends to give a notification and publish pursuant to the provisions of Article 111 of the Act, it shall notify and publish to its Members, etc. by the method specified in its market rules, for each transaction type on a Commodity Market, and type of Listed Commodities or Listed Commodity Indices.

(2) The amount of the consideration for which transactions were closed or the Contract Price, etc. on a Commodity Market where transactions are carried out by the method of buying-in and selling-out with a single amount of the consideration or Contract Price, etc. (which means the Contract Price, etc. prescribed in Article 111, item (ii) of the Act; the same shall apply hereinafter) shall be specified by an ordinance of the competent ministry set forth in Article 111, item (ii) of the Act. On a Commodity Market where transactions are carried out by the method of buying-in and selling-out with an individually

determined amount of the consideration or Contract Price, etc., it shall be the first amount of the consideration of the day or the Contract Price, etc., the highest amount of the consideration or Contract Price, etc., the lowest amount of the consideration or Contract Price, etc., and the final amount of the consideration or Contract Price, etc. on said Commodity Market.

(Submission of quotation and transaction volume reports, etc.)

Article 48 (1) When a Commodity Exchange prepares quotation and transaction volume reports and submits them to the competent minister pursuant to the provisions of Article 112, paragraph (1) of the Act, it shall do so in accordance with the Appended Table 1, without delay.

(2) The matters specified by an ordinance of the competent ministry set forth in Article 112, item (i) of the Act shall be those listed in column 3 of Appended Table 1.

(3) The amount specified by an ordinance of the competent ministry set forth in Article 112, item (ii) of the Act shall be the amount listed in column 3 of Appended Table 2 corresponding to the Commodity Markets listed in column 2 of the same Table which are opened by Commodity Exchanges listed in column 1 of the same Table, for each said Commodity Market, and by buying and selling.

(4) The requirements specified by an ordinance of the competent ministry set forth in Article 112, item (ii) of the Act shall be that the transactions on the Commodity Market fall under any of the following items:

(i) the amount of the transactions pertaining to one transaction term of one Member, etc. on a Commodity Market on a person's own account and for which settlement is not completed exceeds the amount listed in column 5 of Appended Table 2 by buying and selling and for each type of Listed Commodity Component Products or Listed Commodity Indices listed in column 4 of the same Table which are subject to transactions on the Commodity Markets listed in column 2 of the same Table opened by the Commodity Exchanges listed in column 1 of the same Table;

(ii) the amount of the transactions pertaining to one transaction term on a Commodity Market on a Consignor's own account and for which settlement is not completed exceeds the amount listed in column 5 of Appended Table 2 by buying and selling and for each type of Listed Commodity Component Products or Listed Commodity Indices listed in column 4 of the same Table which are subject to transactions on the Commodity Markets listed in column 2 of the same Table opened by Commodity Exchanges listed in column 1 of the same Table.

(5) The matters specified by an ordinance of the competent ministry set forth in Article 112, item (ii) of the Act shall be those listed in column 2 of Appended

Table 1-2.

Article 49 Deleted

(Separate accounting in books, etc.)

Article 50 (1) Pursuant to the provisions of Article 115 of the Act, a Member, etc. shall carry out separate accounting for transactions on a Commodity Market and other transactions.

(2) A Member, etc. shall prepare books and other business-related documents specified in the Appended Table 3 for transactions on each Commodity Market separately.

(3) The preservation period of books and other business-related documents set forth in the preceding paragraph shall be 10 years.

(Preservation by an Electromagnetic Means)

Article 51 If the contents of books and other business-related documents set forth in paragraph (2) of the preceding Article are recorded by an Electromagnetic Means (which means a method such as an electronic method or a magnetic method that cannot be recognized by human perception; the same shall apply in Article 114), and said record is preserved so as to be displayed promptly on a computer or through other equipment as needed, said preservation of record may substitute for the preservation of books and other business-related documents set forth in paragraph (3) of the preceding Article. In this case, a Member, etc. shall take the necessary measures for preventing the loss of and damage to said record.

(Restrictions, etc. on transactions on a Commodity Market)

Article 51-2 The matters specified by an ordinance of the competent ministry set forth in Article 118, item (ii) of the Act shall be as follows:

(i) taking measures to restrict transactions or their brokerage on a Commodity Market which has been opened by a Commodity Exchange listed in Article 118, item (ii) of the Act;

(ii) taking measures to change the time periods during which a Member, etc. can carry out a transaction on said Commodity Market which has been opened by said Commodity Exchange.

(Submission of reports of mediation arrangement)

Article 52 If a Commodity Exchange has carried out mediation pursuant to the provisions of Article 120, paragraph (1) of the Act, it shall prepare a report of the conditions of said mediation arrangement as of the end of every month and submit it to the competent minister by 10th day of the month following that

pertaining to said report.

Article 53 Deleted

(Matters to be disclosed in advance by a Member Commodity Exchange implementing Entity Conversion)

Article 54 The matters specified by an ordinance of the competent ministry set forth in Article 123, paragraph (1) of the Act shall be as follows:

- (i) contents of an entity conversion plan;
- (ii) matters concerning estimates of the performance of the liabilities of an Incorporated Commodity Exchange after Entity Conversion (which means an Incorporated Commodity Exchange after Entity Conversion prescribed in Article 122, paragraph (3) of the Act; the same shall apply hereinafter);
- (iii) if there has been a change to the matters listed in the preceding two items after the principal office filed a written or Electromagnetic Record set forth in Article 123, paragraph (1) of the Act pursuant to the provisions of the same paragraph, said new matters.

(Matters to be disclosed after the fact by an Incorporated Commodity Exchange after Entity Conversion)

Article 55 The matters specified by an ordinance of the competent ministry set forth in Article 125, paragraph (1) of the Act shall be as follows:

- (i) the date on which entity conversion came into effect;
- (ii) the procedures taken by the Member Commodity Exchange implementing Entity Conversion pursuant to the provisions of Article 124 of the Act;
- (iii) matters concerning important rights and obligations which the Incorporated Commodity Exchange after Entity Conversion inherited from the Member Commodity Exchange implementing Entity Conversion through entity conversion;
- (iv) matters recorded in a written or Electromagnetic Record which the Member Commodity Exchange implementing entity conversion filed pursuant to the provisions of Article 123, paragraph (1) of the Act (excluding the contents of the entity conversion contract);
- (v) the date of the registration set forth in Article 134, paragraph (1) of the Act.

(Taking into consideration accounting practices)

Article 55-2 With regard to the interpretation of the terms set forth in the following Article through Article 55-5 and the application of the provisions thereunder, generally accepted corporate accounting standards and other accounting practices shall be taken into consideration.

(The amount to be recorded as capital of an Incorporated Commodity Exchange after Entity Conversion)

Article 55-3 The amount that should be included in the stated capital of an Incorporated Commodity Exchange after Entity Conversion specified by an ordinance of the competent ministry set forth in Article 127 of the Act shall be the amount of the contribution of a Member Commodity Exchange immediately prior to the entity conversion.

(Matters necessary for the calculation upon entity conversion)

Article 55-4 The matters necessary for the accounting at the time of entity conversion specified by an ordinance of the competent ministry set forth in Article 128 of the Act shall be specified in the following Article.

(Shareholder's capital of an Incorporated Commodity Exchange after Entity Conversion)

Article 55-5 (1) In the case where a Member Commodity Exchange implements entity conversion, it may not change the book value of its assets and liabilities on the grounds of implementing said entity conversion.

(2) In the case where a Member Commodity Exchange implements entity conversion, the amount of an Incorporated Commodity Exchange after Entity Conversion listed in the following items shall be the amount specified in said respective items:

- (i) the amount of the capital reserve: zero;
- (ii) the amount of the other capital surplus: the total amount of the membership fee and capital surplus of the Member Commodity Exchange immediately prior to the entity conversion;
- (iii) the amount of the profit reserve: zero;
- (iv) the amount of the other accumulated profits: the amount of the statutory capital and accumulated profits of the Member Commodity Exchange immediately prior to the entity conversion.

(Matters to be notified to a person who intends to file an application to subscribe for the shares issued upon entity conversion)

Article 55-6 The matters specified by an ordinance of the competent ministry set forth in Article 130, paragraph (1), item (iv) of the Act shall be as follows:

- (i) the total number of shares which an Incorporated Commodity Exchange after Entity Conversion can issue (in the case where an Incorporated Commodity Exchange after Entity Conversion is a company issuing classified shares, including the total number of the respective types of classified shares that can be issued at the time of entity conversion);
- (ii) if the matters listed in the respective items of Article 107, paragraph (1) of

- the Companies Act are specified as being the contents of Shares Issued upon Entity Conversion issued by an Incorporated Commodity Exchange after Entity Conversion (excluding the case where an Incorporated Commodity Exchange after Entity Conversion is a company issuing classified shares), the contents of said shares;
- (iii) if it is determined that an Incorporated Commodity Exchange after Entity Conversion (limited to the case where an Incorporated Commodity Exchange after Entity Conversion is a company issuing classified shares) shall issue Shares Issued upon Entity Conversion with different contents with regard to the matters listed in the respective items of Article 108, paragraph (1) of the Companies Act, the contents of the respective types of shares (in the case where there are the provisions of the articles of incorporation set forth in paragraph (3) of the same Article with regard to a certain type of shares, and if the contents of said type of shares are not specified by an Incorporated Commodity Exchange after Entity Conversion pursuant to said articles of incorporation, the outline of the contents of said type of shares);
 - (iv) if there are provisions of the articles of incorporation with regard to the shares unit, said share unit (in the case where an Incorporated Commodity Exchange after Entity Conversion is a company issuing classified shares, the share unit of each type of shares);
 - (v) if the articles of incorporation of an Incorporated Commodity Exchange after Entity Conversion have the following provisions, said provisions:
 - (a) the provisions of the articles of incorporation prescribed in Article 139, paragraph (1), Article 140, paragraph (5), or Article 145, item (i) or item (ii) of the Companies Act;
 - (b) the provisions of the articles of incorporation prescribed in Article 164, paragraph (1) of the Companies Act;
 - (c) the provisions of the articles of incorporation prescribed in Article 167, paragraph (3) of the Companies Act;
 - (d) the provisions of the articles of incorporation prescribed in Article 168, paragraph (1), or Article 169, paragraph (2) of the Companies Act;
 - (e) the provisions of the articles of incorporation prescribed in Article 174 of the Companies Act;
 - (f) the provisions of the articles of incorporation prescribed in Article 347 of the Companies Act;
 - (g) the provisions of the articles of incorporation prescribed in Article 26, item (i) or item (ii) of the Ordinance for Enforcement of the Companies Act;
 - (vi) if there are provisions of the articles of incorporation to appoint a shareholder registry administrator, the name and the address and the business office of that person;
 - (vii) the matters specified by the articles of incorporation (excluding the

matters listed in Article 203, paragraph (1), items (i) to (iii) inclusive of the Companies Act and in the preceding items), and whose notification was requested by a person, who seeks to file an application to subscribe for the Shares Issued upon Entity Conversion to said Incorporated Commodity Exchange after Entity Conversion.

(Electromagnetic Record provided by an inspector)

Article 55-7 A magnetic disk with a structure falling under any of the items of Article 33-6, paragraph (4) of the Ordinance for Commercial Registration (Ordinance of the Ministry of Justice No. 23 of 1964) (limited to Electromagnetic Records) and an Electromagnetic Record specified by a receiver thereof pursuant to the provisions of the same paragraph shall be the documents or Electromagnetic Records specified by an ordinance of the competent ministry set forth in Article 207, paragraph (4) of the Companies Act as applied mutatis mutandis by replacing the terms pursuant to Article 131-6 of the Act.

(Provision of matters recorded in an Electromagnetic Record by an inspector)

Article 55-8 The method specified by an ordinance of the competent ministry set forth in Article 207, paragraph (6) of the Companies Act as applied mutatis mutandis by replacing the terms pursuant to Article 131-6 of the Act shall be an Electromagnetic Means specified by a receiver of the matters recorded in an Electromagnetic Record set forth in the same paragraph, pursuant to the provisions of the same paragraph.

(Securities that have the market price not requiring an investigation by an inspector)

Article 55-9 The method specified by an ordinance of the competent ministry set forth in Article 207, paragraph (9), item (iii) of the Companies Act as applied mutatis mutandis by replacing the terms pursuant to Article 131-6 of the Act shall be the method deemed to be the higher of the following amounts as the price of Securities prescribed in the same item:

- (i) the final price on the market where said Securities are traded on the day on which the value set forth in Article 199, paragraph (1), item (iii) of the Companies Act was determined (hereinafter referred to as the "Value Determination Day" in this Article) (in the case where there are no buying and selling transactions on the Value Determination Day or the Value Determination Day falls on a holiday of said market, the first concluded price of the next buying and selling transactions);
- (ii) if said Securities are subject to Tender Offer, etc. (which means the Tender Offer prescribed in Article 27-2, paragraph (6) of the Financial Instruments

and Exchange Act (including cases where it is applied mutatis mutandis pursuant to Article 27-22-2, paragraph (2) of the same Act) and any equivalent system based on laws and regulations in a foreign state; hereinafter the same shall apply in this item and Article 60-2) as on the Value Determination Day, the price of said Securities at the time of drawing up a contract pertaining to said Tender Offer, etc. as on said Value Determination Day.

Article 55-10 The person specified by an ordinance of the competent ministry set forth in Article 213, paragraph (1), item (ii) of the Companies Act as applied mutatis mutandis by replacing the terms pursuant to Article 131-6 of the Act shall be as follows:

- (i) a director who proposed a bill concerning the determination of the values of Contributed Assets prescribed in Article 207, paragraph (1) of the Act to a general meeting of shareholders;
- (ii) a director who agreed to the decision on a proposed bill set forth in the preceding item (excluding a director of a company with board of directors);
- (iii) if a bill set forth in item (i) was proposed based on the resolution of a board of directors, a director who agreed to said resolution of the board of directors.

(Attached documents to an application for approval of entity conversion)

Article 56 The documents specified by an ordinance of the competent ministry set forth in Article 132, paragraph (3) of the Act shall be as follows (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of filing the application):

- (i) a document containing the reasons for and contents of entity conversion;
- (ii) a document specified as follows corresponding to each case:
 - (a) in the case where an officer of an Incorporated Commodity Exchange after Entity Conversion is a foreign national: a Copy of the Residence Certificate, etc. of said officer, the curriculum vitae, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i) (a) to (k) of the Act;
 - (b) in the case where an officer of an Incorporated Commodity Exchange after Entity Conversion is a juridical person: a certificate of the registered matters of said officer, a document containing the history thereof, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i) (l) of the Act;
 - (c) in the case where an officer of an Incorporated Commodity Exchange after Entity Conversion is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. of said officer, the curriculum vitae, a certificate of a public agency that such person does not fall under the

- provisions of Article 15, paragraph (2), item (i) (a) or (b) of the Act, and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) to (k) of the same item;
- (iii) minutes of a general meeting of the members which approved the entity conversion plan;
 - (iv) Settlement Related Documents, etc. for the most recent business year;
 - (v) a document proving the amount of the existing net assets;
 - (vi) is Shares Issued upon Entity Conversion are being issued pursuant to the provisions of Article 129, paragraph (1) of the Act, the following documents:
 - (a) a document proving an application to subscribe for the Shares Issued upon Entity Conversion;
 - (b) if money is made the object of the contribution, a document stating that payment was made pursuant to the provisions of Article 131-3, paragraph (1) of the Act;
 - (c) if property other than money is made the object of the contribution, the following documents:
 1. if an inspector has been appointed: a document containing the investigation report by said inspector and its annexed documents;
 2. in the case set forth in Article 207, paragraph (9), item (iii) of the Companies Act as applied mutatis mutandis pursuant to Article 131-6 of the Act: a document proving the market price of the Securities;
 3. in the case set forth in Article 207, paragraph (9), item (iv) of the Companies Act as applied mutatis mutandis pursuant to Article 131-6 of the Act: a document containing the certification prescribed in the same item and its annexed documents;
 4. in the case set forth in Article 207, paragraph (9), item (v) of the Companies Act as applied mutatis mutandis pursuant to Article 131-6 of the Act: the accounting books stating the monetary claim set forth in the same item;
 - (d) if there has been a court judgment on a report by an inspector: a transcript of said judgment;
 - (vii) a document that states that a public notice or a notification under Article 124, paragraph (2) of the Act has been given; and if a creditor has made an objection, documents that state that the liabilities have been repaid or a reasonable collateral has been provided to said creditor or reasonable property has been deposited in trust for the purpose of repaying the liabilities to said creditor, or that said entity conversion is not likely to harm said creditor;
 - (viii) a document stating the status of securing employees who have the knowledge and experience pertaining to the business of a Commodity Exchange and the status of the assignment of such employees;

- (ix) a document that contains major shareholders' names, addresses or residences, nationalities and occupations (in the case where a shareholder is a juridical person or other organization, its trade name or name, the location of its head office or principal office, and the contents of its business), and the number of voting rights they hold.

(Contract details of Absorption-Type Merger between Member Commodity Exchanges)

Article 56-2 The matters specified by an ordinance of the competent ministry set forth in Article 140, item (iii) of the Act shall be as follows:

- (i) if a member of a Member Commodity Exchange Dissolved in an Absorption-Type Merger becomes a member of a Member Commodity Exchange Surviving an Absorption-Type Merger in Absorption-Type Merger, the matters concerning the number of units of the contribution of said Member Commodity Exchange Surviving an Absorption-Type Merger which substitutes the equity interests allotted to a member of said Member Commodity Exchange Dissolved in an Absorption-Type Merger or its calculation method, and the amount of the contribution, membership fee, and loss compensation reserve of said Member Commodity Exchange Surviving an Absorption-Type Merger;
- (ii) if a Member Commodity Exchange Surviving an Absorption-Type Merger issues money to a member of a Member Commodity Exchange Dissolved in an Absorption-Type Merger in lieu of his/her equity interests upon an Absorption-Type Merger, the amount of said money or its calculation method;
- (iii) in the cases prescribed in the preceding two items, the matters concerning the contribution set forth in item (i) to a member of a Member Commodity Exchange Dissolved in an Absorption-Type Merger and the allocation of money set forth in the preceding item.

(Contract details of Incorporation-Type Merger between Member Commodity Exchanges)

Article 57 The matters specified by an ordinance of the competent ministry set forth in Article 141, item (v) of the Act shall be as follows:

- (i) matters concerning the number of units of the contribution of a Member Commodity Exchange Established by a Consolidation-Type Merger which substitutes the equity interest that said Member Commodity Exchange Established by a Consolidation-Type Merger allots to a member of a Member Commodity Exchange Dissolved in a Consolidation-Type Merger upon a Consolidation-Type Merger or its calculation method, and the amount of the contribution, membership fee, and loss compensation reserve of said Member Commodity Exchange Established by a Consolidation-Type Merger;

- (ii) matters concerning the allocation of the contribution set forth in the preceding item to a member of a Member Commodity Exchange Dissolved in a Consolidation-Type Merger;
- (iii) if the amount of the money to be paid to a member of a Member Commodity Exchange Dissolved in a Consolidation-Type Merger is determined, said amount of money.

(Matters to be disclosed in advance by a Member Commodity Exchange Dissolved in an Absorption-Type Merger)

Article 58 The matters specified by an ordinance of the competent ministry set forth in Article 144, paragraph (1) of the Act shall be as follows, in the case where a Member Commodity Exchange Surviving an Absorption-Type Merger is a Member Commodity Exchange:

- (i) matters concerning the appropriateness of the provisions on matters listed in the respective items of Article 56-2 (in the case where there are no such provisions, the fact thereof);
- (ii) the following matters concerning the Member Commodity Exchange Surviving an Absorption-Type Merger:
 - (a) an inventory of property and a balance sheet pertaining to the final business year (for a Member Commodity Exchange, the final business year in the case where approval under Article 68 of the Act was received for Settlement Related Documents, etc. prescribed in Article 66, paragraph (1) of the Act pertaining to the respective business years, and for an Incorporated Commodity Exchange, the final business year prescribed in Article 2, item (xxiv) of the Companies Act; the same shall apply hereinafter), and the contents of a profit and loss statement prepared along with said balance sheet;
 - (b) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Surviving an Absorption-Type Merger, such as the disposition of important property and the sharing of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Surviving an Absorption-Type Merger), the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144, paragraph (4) of the Act and the day on which the Absorption-Type Merger came into effect, limited to the contents of an event which occurred after the last day of said new final business year);
- (iii) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Dissolved in an

- Absorption-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Dissolved in an Absorption-Type Merger) at said Member Commodity Exchange Dissolved in an Absorption-Type Merger (excluding Member Commodity Exchanges which is to be liquidated pursuant to the provisions of Article 475 (excluding item (i) and item (iii)) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act) (hereinafter such Member Commodity Exchange shall be referred to as a "Liquidating Member Commodity Exchange"), the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144, paragraph (4) of the Act and the day on which the Absorption-Type Merger came into effect, limited to the contents of an event which occurred after the last day of said new final business year);
- (iv) matters concerning estimates of the performance of liabilities (limited to liabilities to be borne for creditors who may state objections against the Absorption-Type Merger pursuant to the provisions of Article 124, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 144, paragraph (5) of the Act) of the Member Commodity Exchange Surviving an Absorption-Type Merger on and after the day on which the Absorption-Type Merger came into effect;
 - (v) if there have been changes to the matters listed in the preceding items after 10 days prior to a general meeting of members set forth in Article 144, paragraph (4) of the Act, said new matters.

(Matters to be disclosed in advance by a Member Commodity Exchange Dissolved in an Absorption-Type Merger)

Article 59 The matters specified by an ordinance of the competent ministry set forth in Article 144, paragraph (1) of the Act shall be as follows in the case where a Member Commodity Exchange Dissolved in an Absorption-Type Merger is an Incorporated Commodity Exchange:

- (i) matters concerning the appropriateness of the provisions on matters listed in item (ii) and item (iii) of Article 142 of the Act (in the case where there are no such provisions, the fact thereof);
- (ii) if the whole or part of the Shares, etc. (which means Shares, etc. prescribed in Article 142, item (ii) of the Act; the same shall apply hereinafter) issued for a member of the Member Commodity Exchange Dissolved in an Absorption-Type Merger are shares of the Member Commodity Exchange Surviving an Absorption-Type Merger, the provisions of the articles of incorporation of said Member Commodity Exchange Surviving an Absorption-

- Type Merger;
- (iii) the following matters concerning the Member Commodity Exchange Surviving an Absorption-Type Merger:
- (a) the contents of Financial Statements, etc. pertaining to the final business year (in the case where the final business year does not exist, the contents of a balance sheet as on the day of the establishment of the Member Commodity Exchange Surviving an Absorption-Type Merger);
- (b) if there are Temporary Financial Statements, etc. (which means Temporary Financial Statements, etc. set forth in Article 2, paragraph (3), item (xiii) of the Ordinance for Enforcement of the Companies Act; the same shall apply hereinafter) as deeming a day after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Surviving an Absorption-Type Merger; the same shall apply in (c)) as an Temporary Account Closing Day (which means an extraordinary closing day prescribed in Article 441, paragraph (1) of the Companies Act; the same shall apply hereinafter) (in the case where there are two or more Temporary Account Closing Days, the last one), the contents of said Temporary Financial Statements, etc.;
- (c) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Surviving an Absorption-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year, the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144, paragraph (4) of the Act and the day on which the Absorption-Type Merger came into effect, limited to the contents of an event which occurred after the last day of said new final business year);
- (iv) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Dissolved in an Absorption-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Dissolved in an Absorption-Type Merger) at said Member Commodity Exchange Dissolved in an Absorption-Type Merger (excluding Liquidating Member Commodity Exchanges), the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144, paragraph (4) of the Act and the day on which the Absorption-Type Merger came into effect, limited to the contents of

- an event which occurred after the last day of said new final business year);
- (v) matters concerning estimates of the performance of liabilities (limited to liabilities to be borne for creditors who may state objections against the Absorption-Type Merger pursuant to the provisions of Article 124, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 144, paragraph (5) of the Act) of the Member Commodity Exchange Surviving an Absorption-Type Merger on and after the day on which the Absorption-Type Merger came into effect;
- (vi) if there were changes to the matters listed in the preceding items after 10 days prior to a general meeting of members set forth in Article 144, paragraph (4) of the Act, said new matters.

(Matters to be disclosed in advance by a Member Commodity Exchange Surviving an Absorption-Type Merger)

Article 59-2 The matters specified by an ordinance of the competent ministry set forth in Article 144-2 paragraph (1) of the Act shall be as follows:

- (i) matters concerning the appropriateness of the provisions on matters listed in the respective items of Article 56-2 (in the case where there are no such provisions, the fact thereof);
- (ii) the following matters concerning the Member Commodity Exchange Dissolved in an Absorption-Type Merger (excluding Liquidating Member Commodity Exchanges):
 - (a) an inventory of property and a balance sheet pertaining to the final business year and the contents of a profit and loss statement prepared along with said balance sheet;
 - (b) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Dissolved in an Absorption-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Dissolved in an Absorption-Type Merger; the same shall apply in item (iv)), the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144-2, paragraph (2) of the Act and the day on which the Absorption-Type Merger came into effect, limited to the contents of an event which occurred after the last day of said new final business year);
- (iii) a balance sheet which the Member Commodity Exchange Dissolved in an Absorption-Type Merger (limited to a Liquidating Member Commodity Exchange) prepared pursuant to the provisions of Article 492, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77,

- paragraph (1) of the Act;
- (iv) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Surviving an Absorption-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Surviving an Absorption-Type Merger) at said Member Commodity Exchange Surviving an Absorption-Type Merger, the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144-2, paragraph (2) of the Act and the day on which the Absorption-Type Merger came into effect, limited to the contents of an event which occurred after the last day of said new final business year);
 - (v) matters concerning estimates of the performance of liabilities (limited to liabilities to be borne for creditors who may state objections against the Absorption-Type Merger pursuant to the provisions of Article 124, paragraph (1) of the Act as applied mutatis mutandis pursuant to Article 144-2, paragraph (3) of the Act) of the Member Commodity Exchange Surviving an Absorption-Type Merger on and after the day on which the Absorption-Type Merger came into effect;
 - (vi) if there have been changes to the matters listed in the preceding items during the period between 10 days prior to a general meeting of members set forth in Article 144-2, paragraph (2) of the Act and the day on which the Absorption-Type Merger came into effect, said new matters.

(Matters to be disclosed after the fact by a Member Commodity Exchange Surviving an Absorption-Type Merger)

Article 59-3 The matters specified by an ordinance of the competent ministry set forth in Article 144-2, paragraph (4) of the Act shall be as follows:

- (i) the date on which the Absorption-Type Merger came into effect;
- (ii) the process for the procedures taken by the Member Commodity Exchange Dissolved in an Absorption-Type Merger pursuant to the provisions of Article 124 of the Act as applied mutatis mutandis pursuant to Article 144, paragraph (5) of the Act;
- (iii) the process for the procedures taken by the Member Commodity Exchange Surviving an Absorption-Type Merger pursuant to the provisions of Article 124 of the Act as applied mutatis mutandis pursuant to Article 144-2, paragraph (3) of the Act;
- (iv) matters concerning important rights and obligations which the Member Commodity Exchange Surviving an Absorption-Type Merger inherited from

the Member Commodity Exchange Dissolved in an Absorption-Type Merger through an Absorption-Type Merger;

- (v) matters recorded in a written or Electromagnetic Record which the Member Commodity Exchange Dissolved in an Absorption-Type Merger filed pursuant to the provisions of Article 144, paragraph (1) of the Act (excluding the contents of the Absorption-Type Merger contract);
- (vi) the date of the registration of the change set forth in Article 147, paragraph (1) of the Act;
- (vii) in addition to that listed in the preceding items, important matters concerning the Absorption-Type Merger.

(Matters to be disclosed in advance by a Member Commodity Exchange Dissolved in a Consolidation-Type Merger)

Article 59-4 The matters specified by an ordinance of the competent ministry set forth in Article 144-3, paragraph (1) of the Act shall be as follows in the case where a Member Commodity Exchange Established by a Consolidation-Type Merger is a Member Commodity Exchange:

- (i) matters concerning the appropriateness of the provisions on matters listed in respective items of Article 57;
- (ii) the following matters concerning another Member Commodity Exchange Dissolved in a Consolidation-Type Merger (excluding Liquidating Member Commodity Exchanges; the same shall apply in this item):
 - (a) an inventory of property and a balance sheet pertaining to the final business year and the contents of a profit and loss statement prepared along with said balance sheet;
 - (b) if there has occurred an event that has a significant influence on the status of the property of another Member Commodity Exchange Dissolved in a Consolidation-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said other Member Commodity Exchange Dissolved in a Consolidation-Type Merger) at said other Member Commodity Exchange Dissolved in a Consolidation-Type Merger, the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144-3, paragraph (4) of the Act and the day of the establishment of the Member Commodity Exchange Established by a Consolidation-Type Merger, limited to the contents of an event which occurred after the last day of said new final business year);
- (iii) a balance sheet which another Member Commodity Exchange Dissolved in a Consolidation-Type Merger (limited to a Liquidating Member Commodity

Exchange) has prepared pursuant to the provisions of Article 492, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act;

- (iv) if there has occurred an event that has a significant influence on the status of the property of another Member Commodity Exchange Dissolved in a Consolidation-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Dissolved in a Consolidation-Type Merger) at said Member Commodity Exchange Dissolved in a Consolidation-Type Merger (excluding Liquidating Member Commodity Exchanges; hereinafter the same shall apply in this item), the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144-3, paragraph (4) of the Act and the day of the establishment of the Member Commodity Exchange Established by a Consolidation-Type Merger, limited to the contents of an event which occurred after the last day of said new final business year);
- (v) matters concerning estimates of the performance of liabilities (excluding liabilities inherited from another Member Commodity Exchange Dissolved in a Consolidation-Type Merger) of the Member Commodity Exchange Established by a Consolidation-Type Merger on and after the day of the establishment of said Member Commodity Exchange Established by a Consolidation-Type Merger;
- (vi) if there have been changes to the matters listed in the preceding items less than 10 days prior to a general meeting of members set forth in Article 144-3, paragraph (4) of the Act, said new matters.

(Matters to be Disclosed in Advance by a Member Commodity Exchange Dissolved in a Consolidation-Type Merger)

Article 59-5 The matters specified by an ordinance of the competent ministry set forth in Article 144-3, paragraph (1) of the Act shall be as follows in the case where a Member Commodity Exchange Established by a Consolidation-Type Merger is an Incorporated Commodity Exchange:

- (i) matters concerning the appropriateness of the provisions on matters listed in Article 143, paragraph (1), item (vi) and item (vii) of the Act;
- (ii) the following matters concerning another Commodity Exchange Dissolved in a Consolidation-Type Merger (excluding liquidating stock companies and Liquidating Member Commodity Exchanges; hereinafter the same shall apply in this item):
 - (a) Financial Statements, etc. or an inventory of property and a balance

- sheet pertaining to the final business year, and the contents of a profit and loss statement prepared along with said balance sheet (in the case where the final business year does not exist, a balance sheet as on the day of the establishment of another Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger);
- (b) if there are Temporary Financial Statements, etc. that use a day after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of another Commodity Exchange Dissolved in a Consolidation-Type Merger) as a Temporary Account Closing Day (in the case where there are two or more Temporary Account Closing Days, the last one), the contents of said Temporary Financial Statements, etc.;
- (c) if there has occurred an event that has a significant influence on the status of the property of another Commodity Exchange Dissolved in a Consolidation-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said other Commodity Exchange Dissolved in a Consolidation-Type Merger) at said other Commodity Exchange Dissolved in a Consolidation-Type Merger, the contents thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144-3, paragraph (4) of the Act and the day of the establishment of the Incorporated Commodity Exchange Established by a Consolidation-Type Merger, limited to the contents of an event which occurred after the last day of said new final business year);
- (iii) a balance sheet which another Commodity Exchange Dissolved in a Consolidation-Type Merger (limited to a liquidating stock company or Liquidating Member Commodity Exchange) prepared pursuant to the provisions of Article 492, paragraph (1) of the Companies Act (including the case where it is applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act);
- (iv) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Dissolved in a Consolidation-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Dissolved in a Consolidation-Type Merger) at said Member Commodity Exchange Dissolved in a Consolidation-Type Merger (excluding Liquidating Member Commodity Exchanges; hereinafter the same shall apply in this item), the contents

thereof (in the case where a new final business year emerges during the period between 10 days prior to a general meeting of members set forth in Article 144-3, paragraph (4) of the Act and the day of the establishment of the Incorporated Commodity Exchange Established by a Consolidation-Type Merger, limited to the contents of an event which occurred after the last day of said new final business year);

- (v) matters concerning estimates of the performance of liabilities (excluding liabilities inherited from another Commodity Exchange Dissolved in a Consolidation-Type Merger) of the Incorporated Commodity Exchange Established by a Consolidation-Type Merger on and after the day of the establishment of said Incorporated Commodity Exchange Established by a Consolidation-Type Merger;
- (vi) if there have been changes to the matters listed in the preceding items less than 10 days prior to a general meeting of members set forth in Article 144-3, paragraph (4) of the Act, said new matters.

(Matters to be disclosed after the fact by a Member Commodity Exchange Established by a Consolidation-Type Merger)

Article 59-6 The matters specified by an ordinance of the competent ministry set forth in Article 144-4, paragraph (3) of the Act shall be as follows:

- (i) the date on which the Consolidation-Type Merger came into effect;
- (ii) the process of the procedures pursuant to the provisions of Article 124 of the Act as applied mutatis mutandis pursuant to Article 144-3, paragraph (5) of the Act;
- (iii) matters concerning important rights and obligations which the Member Commodity Exchange Established by a Consolidation-Type Merger inherited from the Member Commodity Exchange Dissolved in a Consolidation-Type Merger through a Consolidation-Type Merger;
- (iv) in addition to those listed in preceding three items, important matters concerning the Consolidation-Type Merger.

(Matters to be disclosed after the fact by a Member Commodity Exchange Established by a Consolidation-Type Merger)

Article 59-7 The matters specified by an ordinance of the competent ministry set forth in Article 144-4, paragraph (4) of the Act shall be the matters recorded in a written or Electromagnetic Record which the Member Commodity Exchange Dissolved in a Consolidation-Type Merger filed pursuant to the provisions of Article 144-3, paragraph (1) of the Act (excluding the contents of the Consolidation-Type Merger contract).

(Matters to be disclosed in advance by a Member Commodity Exchange

Surviving an Absorption-Type Merger)

Article 59-8 The matters specified by an ordinance of the competent ministry set forth in Article 144-5, paragraph (1) of the Act shall be as follows:

- (i) matters concerning the appropriateness of the provisions on matters listed in Article 142, item (ii) and item (iii) of the Act (in the case where there are no such provisions, the fact thereof);
- (ii) the following matters concerning a Member Commodity Exchange Dissolved in an Absorption-Type Merger (excluding Liquidating Member Commodity Exchanges):
 - (a) an inventory of property and a balance sheet pertaining to the final business year and the contents of a profit and loss statement prepared along with said balance sheet;
 - (b) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Dissolved in an Absorption-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Dissolved in an Absorption-Type Merger; the same shall apply in item (iv)), the contents thereof (in the case where a new final business year emerges during the period between the earliest day among those listed in respective items of Article 144-5, paragraph (1) of the Act and the day on which the Absorption-Type Merger came into effect, limited to the contents of an event which occurred after the last day of said new final business year);
- (iii) a balance sheet which the Member Commodity Exchange Dissolved in an Absorption-Type Merger (limited to a Liquidating Member Commodity Exchange) prepared pursuant to the provisions of Article 492, paragraph (1) of the Companies Act as applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act;
- (iv) the following matters at Member Commodity Exchange Surviving an Absorption-Type Merger:
 - (a) if there has occurred an event that has a significant influence on the status of the property of the Member Commodity Exchange Surviving an Absorption-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Member Commodity Exchange Surviving an Absorption-Type Merger), the contents thereof (in the case where a new final business year emerges during the period between the earliest day among those listed in respective items of Article 144-5, paragraph (1) of the Act and the day on which the Absorption-Type Merger came into effect,

- limited to the contents of an event which occurred after the last day of said new final business year);
- (b) if the final business year does not exist at the Member Commodity Exchange Surviving an Absorption-Type Merger, a balance sheet as of the day of the establishment of said Member Commodity Exchange Surviving an Absorption-Type Merger;
- (v) matters concerning estimates of the performance of liabilities (limited to liabilities to be borne for creditors who may state objections against the Absorption-Type Merger pursuant to the provisions of Article 144-10, paragraph (1) of the Act) of the Member Commodity Exchange Surviving an Absorption-Type Merger on and after the day on which the Absorption-Type Merger came into effect;
- (vi) if there have been changes to the matters listed in the preceding items during the period between the earliest day among those listed in respective items of Article 144-5, paragraph (1) of the Act and the day on which the Absorption-Type Merger came into effect, said new matters.

(The amount of assets, etc.)

- Article 59-9 (1) The amount specified by an ordinance of the competent ministry as the amount of the liabilities prescribed in Article 144-6, paragraph (2), item (i) of the Act shall be the amount obtained by subtracting the amount listed in item (ii) from the amount listed in item (i):
- (i) in the case of deeming that a balance sheet of the Member Commodity Exchange Surviving an Absorption-Type Merger was prepared immediately after the Absorption-Type Merger, the amount to be recorded in the liabilities section of said balance sheet;
 - (ii) in the case of deeming that a balance sheet of the Member Commodity Exchange Surviving an Absorption-Type Merger was prepared immediately prior to the Absorption-Type Merger, the amount to be recorded in the liabilities section of said balance sheet.
- (2) The amount specified by an ordinance of the competent ministry as the amount of the assets prescribed in Article 144-6, paragraph (2), item (i) of the Act shall be the amount obtained by subtracting the amount listed in item (ii) from the amount listed in item (i):
- (i) in the case of deeming that a balance sheet of the Member Commodity Exchange Surviving an Absorption-Type Merger was prepared immediately after the Absorption-Type Merger, the amount to be recorded in the assets section of said balance sheet;
 - (ii) in the case of deeming that a balance sheet of the Member Commodity Exchange Surviving an Absorption-Type Merger was prepared immediately prior to the Absorption-Type Merger, the amount obtained by subtracting the

amount of the money set forth in Article 144-6, paragraph (2), item (ii) of the Act from the amount to be recorded in the assets section of said balance sheet.

(The amount of the net assets)

Article 59-10 The method specified by an ordinance of the competent ministry set forth in Article 144-7, paragraph (1), item (ii) of the Act shall be the method in which the amount of the net assets of the Member Commodity Exchange Surviving an Absorption-Type Merger is deemed to be the amount obtained by subtracting the amount listed in item (vii) from the total of the amounts listed in items (i) to (vi) inclusive as on the Calculation Date (which means the Absorption-Type Merger contract day [in the case where the calculation date which is different from the Absorption-Type Merger contract day is specified (limited to during the period between said Absorption-Type Merger contract day and the day on which the Absorption-Type Merger came into effect) by said contract, said date]) (in the case where said obtained amount is less than five million yen, the amount shall be five million yen):

- (i) the amount of capital;
- (ii) the amount of capital reserve;
- (iii) the amount of profit reserve;
- (iv) the amount of surplus prescribed in Article 446 of the Companies Act;
- (v) the amount pertaining to valuation/translation difference as of the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of the Member Commodity Exchange Surviving an Absorption-Type Merger);
- (vi) the book value of the rights to subscribe for new shares;
- (vii) the total amount of a person's own shares and the book value of the rights to subscribe for new shares.

(The number of shares)

Article 59-11 The number specified by an ordinance of the competent ministry set forth in Article 144-7, paragraph (2) of the Act shall be the smallest number among those listed as follows:

- (i) the number adding one to the number obtained by multiplying $\frac{1}{3}$ (in the case where the articles of incorporation define, as a requirement for concluding a resolution of a general meeting of shareholders, that a majority of more than a certain rate of the total voting rights held by Specified Shareholders [which means shareholders of Specified Shares (which means shares with the contents that a shareholder can exercise voting rights at a general meeting of shareholders pertaining to actions prescribed in Article 144-7, paragraph (2) of the Act; hereinafter the same shall apply in this

Article); hereinafter the same shall apply in this Article] who attend said general meeting of shareholders must agree to the resolution, the rate obtained by subtracting said certain rate from one) by the number obtained by multiplying 1/2 (in the case where the articles of incorporation define, as a requirement for concluding a resolution of said general meeting of shareholders, that shareholders who have more than a certain rate of the total voting rights must attend said general meeting of shareholders, said certain rate) by the total number of Specified Shares;

- (ii) in the case where the articles of incorporation define, as a requirement for concluding a resolution pertaining to actions prescribed in Article 144-7, paragraph (2) of the Act, that more than a certain number of Specified Shareholders must agree to the resolution, and if the number obtained by subtracting the number of Specified Shareholders, who notified the Member Commodity Exchange Surviving the Absorption-Type Merger that they would disagree with said action, from the total number of Specified Shareholders is less than said certain number, the number of Specified Shares held by said Specified Shareholders who notified it that they would disagree with said action;
- (iii) in the case where the articles of incorporation have provisions other than those set forth in the preceding two items as a requirement for concluding a resolution pertaining to actions prescribed in Article 144-7, paragraph (2) of the Act, and if said resolution would not be established if all the Specified Shareholders who gave notice that they would disagree with said action disagree with the resolution at a general meeting of shareholders prescribed in the same paragraph, the number of Specified Shares held by Specified Shareholders who gave notice that they would disagree with said action;
- (iv) the number specified by the articles of incorporation.

(Matters concerning accounting documents)

Article 59-12 The matters specified by an ordinance of the competent ministry set forth in Article 144-10, paragraph (2), item (iii) of the Act shall be those specified in the following items for the categories of cases set forth respectively in those items as on the earlier day between the day of the public notice set forth in the same paragraph and the day of the notice set forth in the same paragraph:

- (i) in the case where a Member Commodity Exchange Surviving an Absorption-Type Merger gave public notice with regard to a balance sheet pertaining to the final business year or the substance thereof pursuant to the provisions of Article 440, paragraph (1) or paragraph (2) of the Companies Act: what are listed as follows:
 - (a) if the public notice was given in an official gazette, the date of the

- issuance of said official gazette and the page containing said public notice;
- (b) if the public notice was given in a daily newspaper which publishes matters on current events, the name and the date of the issuance of said daily newspaper and the page containing said public notice;
- (c) if the public notice was given by way of Electronic Public Notice, the matters listed in Article 911, paragraph (3), item (xxix) (a) of the Companies Act;
- (ii) in the case where a Member Commodity Exchange Surviving an Absorption-Type Merger took measures prescribed in Article 440, paragraph (3) of the Companies Act with regard to a balance sheet pertaining to the final business year: matters listed in Article 911, paragraph (3), item (xxvii) of the Companies Act;
- (iii) in the case where a Member Commodity Exchange Surviving an Absorption-Type Merger is a stock company prescribed in Article 440, paragraph (4) of the Companies Act, and if said stock company submitted a securities report pertaining to the final business year pursuant to the provisions of Article 24, paragraph (1) of the Financial Instruments and Exchange Act: a statement to that effect;
- (iv) in the case where the final business year does not exist for a Member Commodity Exchange Surviving an Absorption-Type Merger: a statement to that effect;
- (v) in the case where a Member Commodity Exchange Surviving an Absorption-Type Merger is a liquidating stock company: a statement to that effect;
- (vi) in the cases other than those listed in the preceding items: the contents of a balance sheet pertaining to the final business year pursuant to the provisions of Part VI, Chapter II of the Ordinance on Accounting of Companies.

(Matters to be disclosed after the fact by a Member Commodity Exchange Surviving an Absorption-Type Merger)

Article 59-13 The matters specified by an ordinance of the competent ministry set forth in Article 144-11, paragraph (1) of the Act shall be as follows:

- (i) the date on which the Absorption-Type Merger came into effect;
- (ii) the process of the procedures taken by the Member Commodity Exchange Dissolved in an Absorption-Type Merger pursuant to the provisions of Article 124 of the Act as applied mutatis mutandis pursuant to Article 144, paragraph (5) of the Act;
- (iii) the process of the procedures taken by the Member Commodity Exchange Surviving an Absorption-Type Merger pursuant to the provisions of Article 144 of the Act (with regard to paragraph (3) of the same Article, limited to the part where Article 797, paragraphs (5) to (7) inclusive of the Companies

Act is applied mutatis mutandis) and Article 144-10, paragraphs (1) to (5) inclusive of the Act;

- (iv) matters concerning important rights and obligations which the Member Commodity Exchange Surviving an Absorption-Type Merger inherited from the Member Commodity Exchange Dissolved in an Absorption-Type Merger through an Absorption-Type Merger;
- (v) matters recorded in a written or Electromagnetic Record which the Member Commodity Exchange Dissolved in an Absorption-Type Merger filed pursuant to the provisions of Article 144, paragraph (1) of the Act (excluding the contents of the Absorption-Type Merger contract);
- (vi) the date of the registration of the change set forth in Article 147, paragraph (2) of the Act;
- (vii) in addition to those listed in the preceding items, important matters concerning the Absorption-Type Merger.

(Matters to be disclosed in advance by an Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger)

Article 59-14 The matters specified by an ordinance of the competent ministry set forth in Article 144-12, paragraph (1) of the Act shall be as follows:

- (i) matters concerning the appropriateness of the provisions on matters listed in Article 143, paragraph (1), item (vi) and item (vii);
- (ii) if all or part of the Incorporated Commodity Exchanges Dissolved in a Consolidation-Type Merger issue the rights to subscribe for new shares, matters concerning the appropriateness of the provisions on matters listed in Article 143, paragraph (1), item (viii) and item (ix) of the Act;
- (iii) the following matters concerning another Commodity Exchange Dissolved in a Consolidation-Type Merger (excluding liquidating stock companies and Liquidating Member Commodity Exchanges; hereinafter the same shall apply in this item):
 - (a) Financial Statements, etc. or an inventory of property and a balance sheet pertaining to the final business year, and the contents of profit and loss statement prepared along with said balance sheet (in the case where the final business year does not exist, a balance sheet as on the day of the establishment of another Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger);
 - (b) if there are Temporary Financial Statements, etc. that use a day after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of another Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger) as an Temporary Account Closing Day (in the case where there are two or more Temporary Account Closing Days, the last one), the contents of said

Temporary Financial Statements, etc.;

- (c) if there has occurred an event that has a significant influence on the status of the property of another Commodity Exchange Dissolved in a Consolidation-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said other Commodity Exchange Dissolved in a Consolidation-Type Merger) at said other Commodity Exchange Dissolved in a Consolidation-Type Merger, the contents thereof (in the case where a new final business year emerges during the period between the earliest day among those listed in the respective items of Article 144-12, paragraph (1) of the Act and the day of the establishment of the Incorporated Commodity Exchange Established by a Consolidation-Type Merger, limited to the contents of an event which occurred after the last day of said new final business year);
- (iv) a balance sheet which another Commodity Exchange Dissolved in a Consolidation-Type Merger (limited to a liquidating stock company or Liquidating Member Commodity Exchange) has prepared pursuant to the provisions of Article 492, paragraph (1) of the Companies Act (including the case where it is applied mutatis mutandis pursuant to Article 77, paragraph (1) of the Act);
- (v) the following matters concerning said Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger (excluding liquidating stock companies; hereinafter the same shall apply in this item):
 - (a) if there has occurred an event that has a significant influence on the status of the property of the Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger, such as the disposition of important property and the share of significant liabilities after the last day of the final business year (in the case where the final business year does not exist, the day of the establishment of said Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger) at said Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger, the contents thereof (in the case where a new final business year emerges during the period between the earliest day among those listed in the respective items of Article 144-12, paragraph (1) of the Act and the day of the establishment of the Incorporated Commodity Exchange Established by a Consolidation-Type Merger, limited to the contents of an event which occurred after the last day of said new final business year);
 - (b) if the final business year does not exist at said Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger, a balance sheet as on the day of the establishment of said Incorporated Commodity Exchange

- Dissolved in a Consolidation-Type Merger;
- (vi) matters concerning estimates of the performance of liabilities (excluding liabilities inherited from another Commodity Exchange Dissolved in a Consolidation-Type Merger) of the Incorporated Commodity Exchange Established by a Consolidation-Type Merger on and after the day of the establishment of said Incorporated Commodity Exchange Established by a Consolidation-Type Merger;
 - (vii) if there have been changes to the matters listed in the preceding items after the earliest day among those listed in respective items of Article 144-12, paragraph (1) of the Act, said new matters.

(Matters to be disclosed after the fact by an Incorporated Commodity Exchange Established by a Consolidation-Type Merger)

Article 59-15 The matters specified by an ordinance of the competent ministry set forth in Article 144-19, paragraph (1) of the Act shall be as follows:

- (i) the date on which the Consolidation-Type Merger came into effect;
- (ii) the process of procedures pursuant to the provisions of the following (a) or (b), according to classification listed in said (a) or (b):
 - (a) a Member Commodity Exchange Dissolved in a Consolidation-Type Merger: the provisions of Article 124 of the Act as applied mutatis mutandis pursuant to Article 144-3, paragraph (5) of the Act;
 - (b) an Incorporated Commodity Exchange Dissolved in a Consolidation-Type Merger: the provisions of Article 144-15, paragraph (1) and paragraph (2) of the Act (limited to the part where Article 806, paragraphs (5) to (7) inclusive of the Companies Act are applied mutatis mutandis), Article 144-16, paragraph (1) and paragraph (2) of the Act (limited to the part where Article 808, paragraphs (5) to (7) inclusive of the Companies Act are applied mutatis mutandis), and Article 144-10, paragraphs (1) to (5) inclusive of the Act as applied mutatis mutandis pursuant to Article 144-17 of the Act;
- (iii) matters concerning important rights and obligations which the Incorporated Commodity Exchange Established by a Consolidation-Type Merger inherited from the Commodity Exchange Dissolved in a Consolidation-Type Merger through a Consolidation-Type Merger;
- (iv) in addition to those listed in the preceding three items, important matters concerning the Consolidation-Type Merger.

(Matters to be disclosed after the fact by an Incorporated Commodity Exchange Established by a Consolidation-Type Merger)

Article 59-16 The matters specified by an ordinance of the competent ministry set forth in Article 144-19, paragraph (2) of the Act shall be the matters

recorded in a written or Electromagnetic Record which the Commodity Exchange Dissolved in a Consolidation-Type Merger filed pursuant to the provisions of Article 144-3, paragraph (1) and Article 144-12, paragraph (1) of the Act (excluding the contents of the Consolidation-Type Merger contract).

(Attached documents to applications for approval of merger)

Article 60 The documents specified by an ordinance of the competent ministry set forth in Article 145, paragraph (3) of the Act shall be as listed in the following (in case of documents certified by a public agency, limited to documents prepared within three months prior to the date of filing the application):

- (i) a document recording the reasons for the merger;
- (ii) a document specified as follows corresponding to each case:
 - (a) in cases where an officer of a Commodity Exchange surviving a merger or a Commodity Exchange Resulting from a Merger is a foreign national: a Copy of the Residence Certificate, etc., the curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 - (b) in cases where an officer of a Commodity Exchange surviving a merger or a Commodity Exchange Resulting from a Merger is a juridical person: a certificate of the registered matters of said officer, a document stating the corporate development, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 - (c) in cases where an officer of a Commodity Exchange surviving a merger or a Commodity Exchange Resulting from a Merger is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc., and the curriculum vitae of said officer; a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
- (iii) a document stating the name or trade name of a Member, etc., and the address of the principal office or head office of the Member, etc.; a sworn, written statement that the Member, etc. falls under any of the items of Article 30, paragraph (1) of the Act for each Commodity Market where transactions are conducted, or a sworn, written statement that trading participants fall under any of the provisions of (a) through (c) of Article 82, paragraph (1), item (i) of the Act, or any of the provisions of (a) through (c) of item (ii) of the same paragraph by each Commodity Market where they

- conduct transactions; a sworn, written statement that such person does not fall under any of the provisions of (a) through (l) of Article 15, paragraph (2), item (i) of the Act; and in the case where the Commodity Exchange specified in the application carries out settlement by the method set forth in Article 105, item (i) of the Act on one or more Commodity Markets that the Commodity Exchange intends to open, a record pertaining to such person's net assets prepared according to Form No. 1 within 30 days prior to the date of application for approval;
- (iv) minutes of the General Meeting of Shareholders Approving the Merger (in the case of a Member Commodity Exchange, referring to the general meeting of Members prescribed in Article 144, paragraph (4), Article 144-2, paragraph (2), or Article 144-3, paragraph (4) of the Act; in the case of an Incorporated Commodity Exchange, referring to the general meeting of shareholders prescribed in Article 144-6, paragraph (1) and Article 144-13, paragraph (1) of the Act, and Article 783, paragraph (1), Article 795, paragraph (1), or Article 804, paragraph (1) of the Companies Act) of each Commodity Exchange which carries out the merger, or another document certifying that the necessary procedures for the merger have been followed;
 - (v) a document stating the status of the property, income and expenditure of each Commodity Exchange that carries out the merger (in the case of a Member Commodity Exchange, the Settlement Related Documents, etc. of the final business year; in the case of an Incorporated Commodity Exchange, the Financial Statements, etc. of the final business year and detailed statements thereof);
 - (vi) in the case where a public notice or demand (in cases where the public notice is made through an official gazette, a daily newspaper which publishes matters of current events, or an Electronic Public Notice pursuant to the provisions of Article 124, paragraph (3) or Article 144-10, paragraph (3) of the Act [including cases where it is applied mutatis mutandis pursuant to Article 144-17], or Article 789, paragraph (3); Article 799, paragraph (3); or Article 810, paragraph (3) of the Companies Act, a public notice by such method) is made pursuant to the provisions of Article 124, paragraph (2) as applied mutatis mutandis pursuant to Article 144, paragraph (5); Article 144-2, paragraph (3); and Article 144-3, paragraph (5) of the Act, or Article 144-10, paragraph (2) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 144-17 of the Act); Article 789, paragraph (2); Article 799, paragraph (2); or Article 810, paragraph (2) of the Companies Act; and in cases where a creditor has made an objection, a document certifying that the liabilities have been paid or reasonable collateral has been provided to said creditor, reasonable property has been deposited for the purpose of repaying the liabilities to said creditor, or that said merger is

- not likely to harm said creditor;
- (vii) a document stating a method for business succession pertaining to transactions on a Commodity Market which has been opened by a Commodity Exchange dissolved as a result of a merger;
 - (viii) a document stating the status of securing employees who have the knowledge and experience pertaining to the business of a Commodity Exchange and the status of the assignment of such employees (limited to a case where a Commodity Exchange subsequent to a merger becomes an Incorporated Commodity Exchange);
 - (ix) a document stating the estimated transaction volume of Futures Transactions for one year after the merger on the Commodity Market which he/she seeks to open;
 - (x) in the case of seeking to open a Commodity Market pertaining to a Listed Commodity at the time of a merger, a document stating that it is appropriate to conduct transactions of Listed Commodity Component Products on a single Commodity Market;
 - (xi) in the case of seeking to open a Commodity Market at the time of a merger by specifying two or more Commodity Indices as a single Listed Commodity Index, a document stating that the majority of the goods subject to said two or more Commodity Indices shall be common to one another.

(Market price in the case of processing any fractional shares less than one share due to the issuance of shares, etc.)

Article 60-2 The method specified by an ordinance of the competent ministry set forth in Article 234, paragraph (2) of the Companies Act as applied mutatis mutandis by replacing the terms pursuant to Article 150 of the Act shall be the method of deciding the price of shares prescribed in Article 234, paragraph (2) of the Companies Act, as applied mutatis mutandis by replacing the terms pursuant to Article 150 of the Act using the prices specified in the following items for the categories of cases set forth respectively in those items:

- (i) in the case of selling said shares by transactions on the market: the selling price of said transaction;
- (ii) in cases other than as set forth in the preceding item: the prices set forth in the following, whichever is the greater:
 - (a) the closing price on the market where said shares are traded on the date of sale (in the case of no selling or buying transactions on said sale date, or in the case where said selling day is a holiday of said market, the price of the first selling or buying transactions conducted following said sale date);
 - or
 - (b) if said shares are subject to a Tender Offer, etc. on the date of sale, the price of said shares under the contract pertaining to said Tender Offer, etc.

on said date of sale.

(Necessary matters concerning the accounting at the time of a merger)

Article 60-3 The necessary matters concerning the accounting at the time of a merger specified by an ordinance of the competent ministry set forth in Article 154, paragraph (2) of the Act shall be specified in the provisions of the following Article through Article 60-12.

(Taking into consideration accounting practices)

Article 60-4 With regard to the interpretation of terms set forth in the following Article through Article 60-12 and the application of such provisions, generally accepted corporate accounting standards and other accounting practices shall be taken into consideration.

(Amount of change in Members' assets of a Member Commodity Exchange Surviving an Absorption-Type Merger in cases where all or part of the Consideration of an Absorption-Type Merger is a contribution of the Member Commodity Exchange Surviving an Absorption-Type Merger)

Article 60-5 (1) In the case where all or part of the Consideration of an Absorption-Type Merger (which means property delivered to Members of a Member Commodity Exchange Dissolved in an Absorption-Type Merger by the Member Commodity Exchange Surviving an Absorption-Type Merger; the same shall apply hereinafter in this paragraph and the following Article) at the time of an Absorption-Type Merger (which means an Absorption-Type Merger prescribed in Article 140 of the Act; the same shall apply hereinafter in this paragraph and the following Article) is the contribution of the Member Commodity Exchange Surviving the Absorption-Type Merger, the total amount of the Members' Capital (which means the Members' Capital prescribed in Article 16, paragraph (1), item (i); hereinafter the same shall apply) (referred to as 'Amount of Change in Members' Capital' in the next paragraph) that changes in the Member Commodity Exchange Surviving the Absorption-Type Merger shall be the amounts specified in accordance with the categories of the cases listed in the following items, by the methods provided for in each of such items:

(i) in the case (excluding cases where falling under a controlling acquisition by a Member Commodity Exchange Dissolved in an Absorption-Type Merger) where said Absorption-Type Merger falls under a controlling acquisition (which means a Member Commodity Exchange obtaining control in another Member Commodity Exchange (in the case where said Member Commodity Exchange and said other Member Commodity Exchange are in a common control relationship, excluding said other Member Commodity Exchange; the

- same shall apply hereinafter in this item) or the business of said other Member Commodity Exchange; the same shall apply hereinafter in this item and Article 60-8): the method calculating the current market value of the Consideration of the Absorption-Type Merger (which means the value of the Consideration of the Absorption-Type Merger calculated by using the current market value of the Consideration of the Consolidation-Type Merger or other appropriate method) or the Property subject to an Absorption-Type Merger (which means property that a Member Commodity Exchange Surviving an Acquisition-Type Merger acquired by succession through an Absorption-Type Merger; the same shall apply hereinafter in the next item) as the basis;
- (i) in the case where a Member Commodity Exchange Surviving an Absorption-Type Merger and a Member Commodity Exchange Dissolved in an Absorption-Type Merger are in a common control relationship: the method calculating the book value immediately prior to an Absorption-Type Merger of the Property subject to an Absorption-Type Merger as the basis (for portions that should be according to the method prescribed in the preceding item, said method);
- (ii) in cases other than listed in the two preceding items: the method prescribed in the preceding item.
- (2) In the case of the preceding paragraph, the increased amounts of the contribution, membership fee, and capital surplus of the Member Commodity Exchange Surviving an Absorption-Type Merger shall be the amounts respectively determined by the Member Commodity Exchange Surviving an Absorption-Type Merger in accordance with the provisions of the Absorption-Type Merger contract within the scope of the Amount of Change in Members' Capital, and the amount of the statutory capital and accumulated profits shall not change; provided, however, that in the case where the Amount of Change in Members' Capital is less than zero, said Amount of Change in Members' Capital is the decreased amount of the accumulated profit, and the amounts of the contribution, membership fee, and statutory capital do not change.
- (3) The phrase "common control relationship" of paragraph (1) refers to a relationship pertaining to two or more persons (including those without juridical personality; the same shall apply hereinafter in this paragraph) in the case where said two or more persons are controlled (excluding temporary control; the same shall apply hereinafter in this paragraph) by the same person or the case where one of said two or more persons control all of the other persons.

(Amount of Change in Members' Capital of a Member Commodity Exchange Surviving an Absorption-Type Merger in the cases of succeeding to Members' Capital)

Article 60-6 (1) The provisions of the preceding Article notwithstanding, in the case where all of the Consideration of an Absorption-Type Merger is the contribution of a Member Commodity Exchange Surviving an Absorption-Type Merger, if it is appropriate to calculate as the Member Commodity Exchange Dissolved in an Absorption-Type Merger succeeding to the Members' Capital immediately prior to the Absorption-Type Merger, the amounts of the contribution, membership fee, capital surplus, statutory capital, and accumulated profit of the Member Commodity Exchange Dissolved in an Absorption-Type Merger immediately prior to the Absorption-Type Merger may be respectively made the amounts of change of the contribution, membership fee, capital surplus, statutory capital, and accumulated profit of said Member Commodity Exchange Surviving an Absorption-Type Merger.

(2) In the case where there is no Consideration of an Absorption-Type Merger, if it is appropriate to calculate as the Member Commodity Exchange Dissolved in an Absorption-Type Merger succeeding to the Members' Capital immediately prior to the Absorption-Type Merger, the sum total of the contribution, membership fee, and capital surplus of the Member Commodity Exchange Dissolved in an Absorption-Type Merger prior to the Absorption-Type Merger may be made the amount of change in capital surplus of said Member Commodity Exchanged Surviving an Absorption-Type Merger, and the amounts of the statutory capital and accumulated profits immediately prior to an Absorption-Type Merger made the amount of change in accumulated profit of said Member Commodity Exchanged Surviving an Absorption-Type Merger.

(Application of an Ordinance of the Ministry of Justice in cases of an Absorption-Type Merger of a Member Commodity Exchange and an Incorporated Commodity Exchange)

Article 60-7 With regard to the application of the provisions of Article 11 and Part II, Chapter III, Section 4, Subsection 1 of the Ordinance on Accounting of Companies in the case of an Absorption-Type Merger of a Member Commodity Exchange and an Incorporated Commodity Exchange, the phrase, "the net assets immediately prior to an Absorption-Type Merger" in Article 36 of the same Ordinance shall be deemed to be replaced with, "the Members' Capital immediately prior to an Absorption-Type Merger"; the phrase, "the amounts of stated capital, capital surplus, and accumulated profit" shall be deemed to be replaced with, "the amounts of the contribution, membership fee, capital surplus, statutory capital, and accumulated profit"; the phrase, "the amount of other capital surplus" shall be deemed to be replaced with, "the amount of capital surplus"; the phrase, "stated capital and capital surplus" shall be deemed to be replaced with, "the contribution, membership fee, and capital surplus"; and the phrase, "the amount of accumulated profit immediately prior

to an Absorption-Type Merger" shall be deemed to be replaced with, "the statutory capital and accumulated profit immediately prior to an Absorption-Type Merger".

(Members' Capital of a Member Commodity Exchange Established by a

Consolidation-Type Merger in cases of falling under control acquisition)

Article 60-8 (1) In cases where a Consolidation-Type Merger (which means a Consolidation Merger of Article 141 of the Act; the same shall apply hereinafter in this paragraph, in paragraph (1) of the following Article, and in Article 60-10, paragraph (1)) falls under control acquisition, the total amount of the Members' Capital at the establishment of a Member Commodity Exchange Established by a Consolidation-Type Merger shall be the total amount of the amounts prescribed in each of the following items, according to the classification of the portions listed therein (referred to as "Amount of Change in Members' Capital" in the following paragraph):

- (i) the portion pertaining to the Member Commodity Exchange acquired through a Consolidation-Type Merger (which means a Member Commodity Exchange Dissolved in a Consolidation-Type Merger whose control is acquired through a Consolidation-Type Merger; the same shall apply hereinafter in this Article): the amount determined according to the method calculating the book value immediately prior to a Consolidation-Type Merger of the property of said Member Commodity Exchange acquired through a Consolidation-Type Merger as the basis;
- (ii) the portion pertaining to a Member Commodity Exchange Dissolved in a Consolidation-Type Merger other than a Member Commodity Exchange acquired through a Consolidation-Type Merger: the amount determined according to the method calculating the current market value of the Consideration of the Consolidation-Type Merger to be delivered to a member of said Member Commodity Exchange Dissolved in a Consolidation-Type Merger (which means the current market value of the Consideration of the Consolidation-Type Merger (which means property delivered to Members of a Member Commodity Exchange Dissolved in a Consolidation-Type Merger by the Member Commodity Exchange Established by a Consolidation-Type Merger at the time of the Consolidation-Type Merger; the same shall apply hereinafter) or the value of the Consideration of the Consolidation-Type Merger calculated according to another appropriate method) or the current market value of the Property subject to a Consolidation-Type Merger (which means property that a Member Commodity Exchange Established by an Consolidation-Type Merger succeeded through an Consolidation-Type Merger; the same shall apply in Article 60-9, paragraph (1)).

(2) In the case of the preceding paragraph, the amounts of the contribution,

membership fee, and capital surplus at the time of establishing said Member Commodity Exchange Established by a Consolidation-Type Merger shall be the amounts respectively determined by the Member Commodity Exchange Dissolved in an Absorption-Type Merger in accordance with the provisions of the Consolidation-Type Merger contract within the scope of the Amount of Change in Members' Capital, and the amount of the statutory capital and accumulated profits shall be zero; provided, however, that in the case where the Amount of Change in Members' Capital is less than zero, said amount is the amount of the accumulated profit at the time of establishment, and the amounts of the contribution, membership fee, capital surplus, and statutory capital are zero.

- (3) The provisions of the preceding two paragraphs notwithstanding, in the case of paragraph (1), if all of the Consideration of a Consolidation-Type Merger delivered to the Members of a Member Commodity Exchange acquired through a Consolidation-Type Merger is the contribution of a Member Commodity Exchange Established by a Consolidation-Type Merger, the amounts of the contribution, membership fee, capital surplus, statutory capital, and accumulated profit at the time of establishment of the Member Commodity Exchange Established by a Consolidation-Type Merger may be made the total amount of the amounts respectively calculated by application mutatis mutandis of provisions in each of the following items, according to the classification of the portions listed therein:
- (i) the portion pertaining to the Member Commodity Exchange acquired through a Consolidation-Type Merger: Article 60-10;
 - (ii) the portion pertaining to a Member Commodity Exchange Dissolved in a Consolidation-Type Merger other than a Member Commodity Exchange acquired through a Consolidation-Type Merger: paragraph (1) (excluding the portion pertaining to item (i) of the same paragraph) and the preceding paragraph.

(Members' Capital of a Member Commodity Exchange Established by a Consolidation-Type Merger in the case where there is a common control relationship)

Article 60-9 (1) In the case where all of the Member Commodity Exchanges Dissolved in a Consolidation-Type Merger are in a common control relationship (which means a common control relationship prescribed in Article 60-5, paragraph (3)), the total amount of the Members' Capital at the time of establishing a Member Commodity Exchange Established by a Consolidation-Type Merger shall be the amount specified according to the method calculating the book value immediately prior to the Consolidation-Type Merger of the Property subject to a Consolidation-Type Merger (for portions that should be

according to the method prescribed in the paragraph (1), item (ii) of the preceding Article, said method) as the basis.

(2) In the case of the preceding paragraph, the amounts of the contribution, membership fee, capital surplus, statutory capital, and accumulated profit at the time of establishment of a Member Commodity Exchange Established by a Consolidation-Type Merger shall be the total amount of the amounts respectively calculated by application mutatis mutandis of provisions in each of the following items, according to the classification of the portions listed therein:

(i) the portion pertaining to a Member Commodity Exchange Dissolved in a Consolidation-Type Merger which Inherits Members' Capital (which means said Member Commodity Exchange Dissolved in a Consolidation-Type Merger is appointed to be a Member Commodity Exchange Dissolved in a Consolidation-Type Merger if said Member Commodity Exchange Dissolved in a Consolidation-Type Merger is appointed to be a Member Commodity Exchange Dissolved in a Consolidation-Type Merger which inherits Members' Capital prescribed in this item in the case where the entire consideration for a Consolidation-Type Merger received by Members of a Member Commodity Exchange Dissolved in a Consolidation-Type Merger is the contribution of the Member Commodity Exchange Established by a Consolidation-Type Merger): paragraph (1) of the following Article;

(ii) the portion pertaining to a Member Commodity Exchange Dissolved in a Consolidation-Type Merger which Does Not Inherit Members' Capital (referring to a Dissolving Member Commodity Exchange with No Consideration to Deliver (which means a Member Commodity Exchange Dissolved in a Consolidation-Type Merger where there is no consideration of the Consolidation-Type Merger to be delivered to Members of the Member Commodity Exchange Dissolved in a Consolidation-Type Merger; hereinafter the same shall apply in paragraph (2) of the following Article) and a Member Commodity Exchange Dissolved in a Consolidation-Type Merger other than a Member Commodity Exchange Dissolved in a Consolidation-Type Merger which Inherits Members' Capital): paragraph (2) of the preceding Article.

(Members' Capital of a Member Commodity Exchange Established by a Consolidation-Type Merger in cases of succeeding to Members' Capital)

Article 60-10 (1) In the case of paragraph (1) of the preceding Article, if all of the Consideration of the Consolidation-Type Merger is the contribution of the Member Commodity Exchange Established by a Consolidation-Type Merger and it is appropriate to calculate the Members' Capital immediately prior to a Consolidation-Type Merger that a Member Commodity Exchange Dissolved in a Consolidation-Type Merger succeeds to, the total amounts of the amounts of

the contributions, membership fees, capital surplus, statutory capital, and accumulated capital of Member Commodity Exchanges Dissolved in Consolidation-Type Mergers immediately prior to a Consolidation-Type Merger may be respectively made the amount of the contribution, membership fee, capital surplus, statutory capital, and accumulated capital at the time of establishment of said Member Commodity Exchange Established by a Consolidation-Type Merger.

- (2) The provision of the preceding paragraph notwithstanding, in the case of the preceding paragraph, if there is a Dissolving Member Commodity Exchange with No Consideration to Deliver, the total amount of the contribution, membership fee, and capital surplus of said Dissolving Member Commodity Exchange with No Consideration to Deliver shall be deemed to be the amount of the capital surplus of said Dissolving Member Commodity Exchange with No Consideration to Deliver, the amounts of the statutory capital and accumulated profit of said Dissolving Member Commodity Exchange with No Consideration to Deliver shall be deemed the amounts of the accumulated profit of said Dissolving Member Commodity Exchange with No Consideration to Deliver, and the provision of the same paragraph shall apply.

(Members' Capital of a Member Commodity Exchange Established by a Consolidation-Type Merger in other cases)

Article 60-11 In cases other than the cases prescribed in Article 60-8, paragraph (1) and Article 60-9, paragraph (1), the amounts of the contribution, membership fee, capital surplus, statutory capital, and accumulated profit at the time of establishment of a Member Commodity Exchange Established by a Consolidation-Type Merger shall be calculated pursuant to the provisions of the same Articles and the preceding Article.

(Application of an Ordinance of the Ministry of Justice in cases of a Consolidation-Type Merger of a Member Commodity Exchange and an Incorporated Commodity Exchange)

Article 60-12 With regard to the application of the provisions of Part II, Chapter II, Section 2, Subsection 1 and Subsection 5, and Chapter III, Section 6, Subsection 2 of the Ordinance on Accounting of Companies for the case of a Consolidation-Type Merger of a Member Commodity Exchange and an Incorporated Commodity Exchange, the phrase, "amount of stated capital immediately prior to" shall be deemed to be replaced with, "contribution or amount of stated capital immediately prior to"; the term, "capital reserve immediately prior to" shall be deemed to be replaced with, "membership fee or capital reserve immediately prior to"; the phrase, "other Capital Surplus immediately prior to" shall be deemed to be replaced with, "Capital Surplus

and other Capital Surplus immediately prior to"; the phrase, "earned reserve immediately prior to" shall be deemed to be replaced with "statutory capital or earned reserve immediately prior to"; the phrase, "other accumulated profit immediately prior to" shall be deemed to be replaced with, "accumulated profit or other accumulated profit immediately prior to"; the phrase, "amount of stated capital" in Article 77 of the same Ordinance shall be deemed to be replaced with, "amount of contributions or stated capital"; the phrase, "stated capital, Capital Surplus, and accumulated profit immediately prior to" in Article 78 shall be deemed to be replaced with, "contributions, stated capital, membership fees, Capital Surplus, statutory capital, and accumulated profit immediately prior to"; the phrase, "amount of stated capital" shall be deemed to be replaced with, "amount of contributions or stated capital"; the phrase, "amount of capital reserve" shall be deemed to be replaced with, "amount of membership fees or capital reserve"; the phrase, "amount of other Capital Surplus" shall be deemed to be replaced with, "amount of Capital Surplus or other Capital Surplus"; and the phrase, "amount of earned reserve" shall be deemed to be replaced with, "amount of statutory capital or earned reserve", and the phrase, "amount of other accumulated profit" shall be deemed to be replaced with "amount of accumulated profit or other accumulated profit," respectively.

(Attached documents to an application for approval of an amendment to articles of incorporation)

Article 61 The documents specified by an ordinance of the competent ministry set forth in Article 155, paragraph (2) of the Act shall be those specified in the following items for the categories of cases set forth respectively in those items:

- (i) in the case where the application for amendment pertains to the establishment of a Commodity Market, the documents set forth in the following:
 - (a) a document recording the reasons for the amendment;
 - (b) a comparative table of the prior and amended article provisions;
 - (c) minutes of a general meeting of Members or a general meeting of shareholders or another document certifying that the necessary procedures for approval have been followed;
 - (d) a document certifying that the total number of persons who are Members, etc. of the Commodity Exchange intending to establish a Commodity Market for each Commodity Market which is planned to be newly established and who intend to start transactions on such Commodity Market, and who intend to become Members, etc. of said Commodity Exchange intending to start transactions on such Commodity Market (with regard to a Member Commodity Exchange, limited to persons who have

- completed payment of the full amount of the contribution) are 20 or more;
- (e) among persons who are or intend to become Members, etc. prescribed in (d), with regard to a person who is or intends to become a member of a Member Commodity Exchange, a sworn, written statement that such person falls under any of the items of Article 30, paragraph (1) of the Act regarding said Commodity Market; with regard to a person who is or intends to become a trading participant of an Incorporated Commodity Exchange, a sworn, written statement that such person falls under any of the provisions of (a) through (c) of Article 82, paragraph (1), item (i) of the Act, or any of the provisions of (a) through (c) of item (ii) of the same paragraph;
 - (f) a sworn, written document stating that the majority of persons who are or intend to become Members, etc. prescribed in (d) fall under the persons specified in the respective items of Article 10, paragraph (2), and Article 28, paragraph (1), item (v), (a) and (b) of the Act, with regard to such Commodity Market;
 - (g) a sworn, written document stating that the person who intends to become a Member, etc. of said Commodity Exchange and intends to start transactions on said Commodity Market does not fall under any of the provisions of (a) through (l) of Article 15, paragraph (2), item (i) of the Act;
 - (h) in the case of carrying out settlements by the method set forth in Article 105, item (i) of the Act at one or more Commodity Markets which are planned to be newly established, a record prepared according to Form No. 1 within 30 days prior to the date of filing the application and pertaining to the amount of the net assets of a person who is or intends to become a Member, etc. as prescribed in (d);
 - (i) a document stating the estimated transaction volume of Futures Transactions for one year after the opening on a Commodity Market which he/she seeks to open;
 - (j) in the case of seeking to open a Commodity Market pertaining to a Listed Commodity, a document stating that it is appropriate to trade Listed Commodity Component Products on a single Commodity Market;
 - (k) in the case of seeking to open a Commodity Market by specifying two or more Commodity Indices as a single Listed Commodity Index, a document stating that the majority of the goods subject to said two or more Commodity Indices shall be common to one another;
 - (ii) in the case where the application for amendment is pertaining to a change to the scope of a Listed Commodity or Listed Commodity Index on a Commodity Market (excluding the abolishment or narrowing of such scope; hereinafter the same shall apply in this item) or a change to the type of transaction, the documents set forth in the following:

- (a) a document recording the reasons for the amendment;
 - (b) a comparative table of the prior and amended article provisions;
 - (c) minutes of a general meeting of Members or a general meeting of shareholders or another document certifying that the necessary procedures for approval have been followed;
 - (d) in cases where making a settlement on a Commodity Market pertaining to said amendment by a method set forth in Article 105, item (i) of the Act and where changing the minimum amount of the net assets of Members, etc. who trade on said Commodity Market, a record pertaining to the amount of the net assets of Members, etc., which is prepared according to Form No. 1 within 30 days prior to the filing of the application;
 - (e) a document stating the estimated transaction volume of Futures Transactions for one year after the amendment on the Commodity Market pertaining to said amendment;
 - (f) in the case of changing the scope of a Listed Commodity, a document stating that it is appropriate that two or more Listed Commodity Component Products are traded on a single Commodity Market;
 - (g) in the case of changing the scope of a Listed Commodity Index which sets two or more Commodity Indices as a single Listed Commodity Index, a document stating that the majority of goods subject to said two or more Commodity Indices are common to one another;
- (iii) in cases pertaining to the abolishment or change of the duration of a Member Commodity Exchange or the duration as an Incorporated Commodity Exchange, or in cases pertaining to the abolishment or change of the due date of the establishment of a Commodity Market, the documents set forth in the following:
- (a) a document recording the reasons for the amendment;
 - (b) a comparative table of the prior and amended article provisions;
 - (c) minutes of a general meeting of Members or a general meeting of shareholders or another document certifying that the necessary procedures for approval have been followed;
 - (d) a document stating the estimated transaction volume of Futures Transactions for one year after the amendment on the Commodity Market pertaining to said amendment;
- (iv) in cases other than those set forth in the preceding three items, documents as set forth in the following:
- (a) a document recording the reasons for the amendment;
 - (b) a comparative table of the prior and amended article provisions;
 - (c) minutes of a general meeting of Members or a general meeting of shareholders or another document certifying that the necessary procedures for approval have been followed.

(Attached documents to an application for approval of an amendment to business regulations, brokerage contract rules, dispute resolution rules, or market transactions surveillance committee rules)

Article 62 The documents specified by an ordinance of the competent ministry set forth in Article 156, paragraph (2) of the Act shall be those specified in the following items for the categories of cases set forth respectively in those items:

- (i) in the case where the application for amendment pertains to the establishment of a Commodity Market by an Incorporated Commodity Exchange, the documents set forth in the following:
 - (a) a document recording the reasons for the amendment;
 - (b) a comparative table of the prior and amended article provisions;
 - (c) a document certifying that amendment procedures specified by the articles of incorporation or other rules have been completed;
 - (d) a document certifying that the total number of persons who are Trading Participants of an Incorporated Commodity Exchange intending to establish a Commodity Market for each Commodity Market which is planned to be newly established and who intend to carry out transactions on said Commodity Market, and persons who intend to become Trading Participants of said Incorporated Commodity Exchange and intend to carry out transactions on said Commodity Market is 20 or more;
 - (e) a sworn, written document stating that the majority of persons who are or intend to become Trading Participants prescribed in (d) fall under the persons specified in Article 28, paragraph (1), item (v) (a) or (b) with regard to said Commodity Market;
 - (f) a sworn, written document stating that the person who intends to become a Trading Participant of said Incorporated Commodity Exchange and intends to carry out transactions on said Commodity Market does not fall under any of the provisions of (a) through (l) of Article 15, paragraph (2), item (i) of the Act;
 - (g) in the case of carrying out settlements by the method set forth in Article 105, item (i) of the Act at one or more Commodity Markets which are planned to be newly established, a record prepared according to Form No. 1 within 30 days prior to the date of filing the application and pertaining to the amount of the net assets of a person who is or intends to become a Trading Participant as prescribed in (d);
 - (h) a document stating the estimated transaction volume of Futures Transactions for one year after the opening of a Commodity Market which he/she seeks to open;
 - (i) in the case of seeking to open a Commodity Market pertaining to a Listed Commodity, a document stating that it is appropriate to trade Listed

- Commodity Component Products on a single Commodity Market;
- (j) in the case of seeking to open a Commodity Market by specifying two or more Commodity Indices as a single Listed Commodity Index, a document stating that the majority of the goods subject to said two or more Commodity Indices shall be common to one another;
- (ii) in the case where the application for amendment is pertaining to a change to the scope of a Listed Commodity or Listed Commodity Index on a Commodity Market of an Incorporated Commodity Exchange (excluding the abolishment or narrowing of such scope; hereinafter the same shall apply in this item) or a change to the type of transaction, the documents set forth in the following:
- (a) a document recording the reasons for the amendment;
- (b) a comparative table of the prior and amended article provisions;
- (c) a document certifying that amendment procedures specified by the articles of incorporation or other rules have been completed;
- (d) in cases where making a settlement on a Commodity Market pertaining to said amendment by a method set forth in Article 105, item (i) of the Act and where changing the minimum amount of the net assets of Trading Participants who trade on said Commodity Market, a record pertaining to the amount of the net assets of Trading Participants which is prepared according to Form No. 1 within 30 days prior to the filing of the application;
- (e) a document stating the estimated transaction volume of Futures Transactions for one year after the amendment on the Commodity Market pertaining to said amendment;
- (f) in the case of changing the scope of a Listed Commodity, a document stating that it is appropriate that two or more Listed Commodity Component Products are traded on a single Commodity Market;
- (g) in the case of changing the scope of a Listed Commodity Index which sets two or more Commodity Indices as a single Listed Commodity Index, a document stating that the majority of goods subject to said two or more Commodity Indices are common to one another;
- (iii) in cases pertaining to the abolishment or change of the duration as an Incorporated Commodity Exchange, the due date of the establishment of a Commodity Market of the Incorporated Commodity Exchange, or the scope amendment period (which means the scope amendment period prescribed in Article 102, paragraph (3) of the Act) specified by the Incorporated Commodity Exchange in the business regulations, the documents set forth in the following:
- (a) a document recording the reasons for the amendment;
- (b) a comparative table of the prior and amended article provisions;

- (c) a document certifying that amendment procedures specified by the articles of incorporation or other rules have been completed;
- (d) a document stating the estimated transaction volume of Futures Transactions for one year after the amendment on the Commodity Market pertaining to said amendment;
- (iv) in cases other than those set forth in the preceding three items, documents as set forth in the following:
 - (a) a document recording the reasons for the amendment;
 - (b) a comparative table of the prior and amended article provisions;
 - (c) a document certifying that amendment procedures specified by the articles of incorporation or other rules have been completed.

Article 63 Deleted

(Requirements for a committee member of a market transactions surveillance committee)

Article 64 The requirements specified by an ordinance of the competent ministry set forth in Article 166, paragraph (1) of the Act shall be to fall under all of the following items; provided, however, that this shall not apply to a case where the competent minister has granted approval:

- (i) the committee member does not fall under any of the provisions of (a) through (k) of Article 15, paragraph (2), item (i) of the Act;
- (ii) the committee member shall not have any relationship with a business organization related to transactions of Listed Commodity Component Products, etc. (which means Listed Commodity Component Products, etc., prescribed in Article 15, paragraph (1), item (i) of the Act; the same shall apply hereinafter);
- (iii) the committee member shall not be an officer, advisor, or councilor of any enterprise which is, in the course of trade, engaged in accepting the consignment of transactions, etc. on the Commodity Market (excluding Commodity Clearing Transactions) or carrying out transactions on the Commodity Market, nor join directly or indirectly in the management of said enterprise, nor receive any compensation for performance from said enterprise, nor hold an investment in said enterprise.

(Market transactions surveillance committee rules)

Article 65 The matters specified by an ordinance of the competent ministry set forth in Article 166, paragraph (3) of the Act shall be as follows:

- (i) matters pertaining to a guarantee of the status of a committee member;
- (ii) matters pertaining to the maintenance of confidential information acquired in the course of duties of the committee member;

(iii) matters pertaining to an opinion of a market transactions surveillance committee.

(Attached documents to an application for a license of a Commodity Clearing Organization)

Article 66 The documents specified by an ordinance of the competent ministry set forth in Article 168, paragraph (2) of the Act shall be as follows (in the case of a certification issued by a public agency, limited to documents prepared within three months prior to the date of filing the application for a license):

- (i) a certificate of the registered matters of the company;
- (ii) the Financial Statements, etc. for the most recent business year and related detailed certifications;
- (iii) a document stating the estimated income for the three years after the commencement of the business;
- (iv) a document stating the name or trade name of the Major Shareholder (which means a shareholder holding 10 percent or more of the Voting Rights [which means a Voting Right prescribed in Article 86, paragraph (1) of the Act; hereinafter the same shall apply in this item] of total shareholders; the same shall apply hereinafter), the address or location and the number of Voting Rights that the Major Shareholder holds;
- (v) a document giving a description of a Parent Juridical Person, etc. (which means a juridical person or other organization that holds the majority of Voting Rights [which is a Voting Right as prescribed in the preceding item] of the total shareholders of a Commodity Clearing Organization) and Subsidiary Juridical Person(s), etc. (which means a juridical person or other organization that holds the majority of the Voting Rights [which means the voting rights prescribed in Article 9, paragraph (1), item (iii) of the Order] of All Shareholders, etc. [which means the All Shareholders, etc. prescribed in Article 7, paragraph (1), item (iii) of the Order] of a Commodity Clearing Organization);
- (vi) a sworn, written document stating that the Commodity Clearing Organization does not fall under any of the provisions of (c) through (e) or (i) of Article 15, paragraph (2), item (i) of the Act;
- (vii) a document specified as follows corresponding to each case:
 - (a) in the case where an officer is a foreign national: a Copy of the Residence Certificate, etc., and the curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 - (b) in the case where an officer is a juridical person: a certificate of the registered matters of said officer, a document stating the corporate

- development, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
- (c) in the case where an officer is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc., and the curriculum vitae of said officer; a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
- (viii) a document stating the status of securing employees who have the knowledge and experience pertaining to the Business of Assuming Commodity Transaction Debts and the status of the assignment of such employees;
- (ix) in the case where an organizational meeting is held, the minutes of the organizational meeting;
- (x) a document stating the names or trade names of Clearing Participants, and the addresses of the principal offices or head offices;
- (xi) records prepared by Clearing Participants according to Form No. 1 within 30 days prior to date of filing the application for a license and pertaining to such persons' net assets;
- (xii) in the case where an electronic data processing system is used for the Business of Assuming Commodity Transaction Debts, a document giving a description, installation location, capacity, and maintenance system of said electronic data processing system, and the process for responding in the event of the failure of said electronic data processing system;
- (xiii) other documents stating the matters to be referenced for approval as to whether the organization conforms to the standards set forth in Article 169, paragraph (1) of the Act.

(Application for approval of subsidiary business)

Article 67 (1) If a Commodity Clearing Organization intends to receive approval pursuant to the provisions of Article 170, paragraph (2) of the Act, a written application for approval that states the following matters shall be submitted to the competent minister:

- (i) the type of business to be approved;
- (ii) the scheduled date of the commencement of such business.
- (2) The following documents shall be attached to the written application for approval specified in the preceding paragraph:
- (i) a document stating the contents and methods of said business;
- (ii) a document stating the organization which has jurisdiction over said

- business and its appointment of personnel;
- (iii) a document stating the internal rules pertaining to the management of said business;
- (iv) a document stating the estimated income for the three years after the commencement of said business.

(Notification of abolishment of subsidiary business)

Article 68 In the case of submitting a notification pursuant to the provisions of Article 170, paragraph (3) of the Act, a Commodity Clearing Organization shall submit a written notification stating the following matters:

- (i) the type of business that was approved, based on the provisions of Article 170, paragraph (3) of the Act;
- (ii) the date of the abolishment of said business.
- (iii) the reason for cessation of said business

(Notification of change to amount of stated capital, etc.)

Article 69 (1) In the case of submitting a notification pursuant to the provisions of Article 171 of the Act, a Commodity Clearing Organization shall submit a written notification stating the following matters:

- (i) the contents of the change;
 - (ii) the date of the change.
- (2) The written notification prescribed in the preceding paragraph shall attach the documents specified in the following items for the categories set forth respectively in those items:
- (i) a change to matters set forth in Article 168, paragraph (1), item (ii) or item (iii) of the Act: a document set forth in Article 66, item (i);
 - (ii) a change to matters set forth in Article 168, paragraph (1), item (v) of the Act: a document set forth in Article 66, item (i) and item (vii).

(Attached documents of an application for approval of subsidiary business of the Business of Assuming Commodity Transaction Debts, etc. of a Commodity Exchange)

Article 70 The documents specified by an ordinance of the competent ministry set forth in Article 173, paragraph (3) of the Act shall be as follows:

- (i) a document stating the organization which has jurisdiction over the Business of Assuming Commodity Transaction Debts, etc. (referring to the Business of Assuming Commodity Transaction Debts, etc. as defined in Article 170, paragraph (2) of the Act; the same shall apply hereinafter) and its appointment of personnel;
- (ii) a document stating the estimated income for the three years after the commencement of the Business of Assuming Commodity Transaction Debts,

etc.;

- (iii) minutes of a general meeting of Members or a general meeting of shareholders or another document certifying that the necessary procedures for approval have been followed;
- (iv) a document stating the names or trade names of the Clearing Participants, and the addresses of the principal offices or head offices;
- (v) a record prepared by the Clearing Participants according to Form No. 1 within 30 days prior to the filing of the application and pertaining to such persons' net assets;
- (vi) in the case where an electronic data processing system is used for the Business of Assuming Commodity Transaction Debts, etc., a document stating the outline, installation location, capacity, and maintenance system of said electronic data processing system, and the process for responding in the event of the failure of said electronic data processing system.

(Matters to be included in business rules)

Article 71 The matters specified by an ordinance of the competent ministry set forth in Article 175, paragraph (2), item (vii) of the Act shall be as follows:

- (i) In the case in which the businesses of Article 170, paragraph (1) of the Act are operated, matters relating to said business;
- (ii) In the case in which a business incidental to the Business of Assuming Commodity Transaction Debts, etc. is operated, matters relating to said business;
- (iii) In the case in which the Business of Assuming Commodity Transaction Debts, etc. or another business associated with the Business of Assuming Commodity Transaction Debts, etc. is operated, matters relating to said business;
- (iv) with regard to the basic contract pertaining to Commodity Clearing Transactions between a Clearing Participant who carries out Commodity Clearing Transactions and a Member, etc., if the Member, etc. intends to close a transaction on the Commodity Market for and on behalf of a Clearing Participant, the fact that such Member, etc. applied for the Commodity Clearing Transaction and such Clearing Participant undertook brokerage of said Commodity Clearing Transaction;
- (v) in the case of determining the Clearing Deposit prescribed in Article 180, paragraph (1) of the Act, any matters and the management method pertaining to a Clearing Deposit.
- (vi) Matters relating to cash, securities, and other instruments deposited for the purpose of settlement of delivery pertaining to transactions in a commodity market.

(Method of depositing clearing margins)

Article 72 (1) When receiving a deposit of clearing margins, based on the provisions of Article 179, paragraph (1) of the Act, from an Intermediary (which means an Intermediary prescribed in item (i), (b) of the same paragraph; hereinafter the same shall apply in this Article and the following Article), a Consignor (which means a Consignor prescribed in (b) of the same item; hereinafter the same shall apply in this Article and the following Article), an Intermediation Consignor (which means an Intermediation Consignor prescribed in (d) of the same item; hereinafter the same shall apply in this Article and the following Article), a Clearing Intermediary (which means a Clearing Intermediary prescribed in item (ii), (b) of the same paragraph; hereinafter the same shall apply in this Article and the following Article), a Clearing Intermediation Consignor (which means a Clearing Intermediation Consignor prescribed in (b) of the same item; hereinafter the same shall apply in this Article and the following Article), or a Consignor of the Clearing Intermediary (which means a Consignor of the Clearing Intermediary prescribed in (d) of the same item; hereinafter the same shall apply in this Article and the following Article), a Commodity Clearing Organization shall designate the person specified in the following items, respectively, as an agent, and receive the deposit of said clearing margin, for the categories of cases set forth respectively in those items:

- (i) in the case prescribed in Article 179, paragraph (1), item (i), (b) or (c) of the Act: the Member, etc. brokers said transaction;
 - (ii) in the case prescribed in Article 179, paragraph (1), item (i), (d) of the Act: the Intermediary pertaining to said transaction and the Member, etc. who brokers said transaction;
 - (iii) in the case prescribed in Article 179, paragraph (1), item (ii), (a) of the Act: a Clearing Participant notified by said Member, etc. as the consignee of said Commodity Clearing Transaction;
 - (iv) in the case prescribed in Article 179, paragraph (1), item (ii) (b) or (c): the Member, etc. who brokers intermediation of the consignment of said Commodity Clearing Transaction and a Clearing Participant notified by said Member, etc. as the consignee of said Commodity Clearing Transaction;
 - (v) in the case prescribed in Article 179, paragraph (1), item (ii), (d) of the Act: a Clearing Intermediary pertaining to said Commodity Clearing Transaction, the Member, etc. who brokers intermediation of the consignment of said Commodity Clearing Transaction, and the Clearing Participant notified by said Member, etc. as the consignee of said Commodity Clearing Transaction.
- (2) When receiving a deposit of clearing margins, based on the provisions of Article 179, paragraph (1) of the Act, from a Member, etc., an Intermediary, or a Clearing Intermediary (excluding cases where a Member, etc. carries out the

transaction on the Commodity Market on his or her own account and where a Clearing Participant carries out the Commodity Clearing transaction on the account of the Member, etc. who consigned such transaction), a Commodity Clearing Organization shall consent to a person prescribed in the following items, respectively, holding a right to claim a return against said clearing margins (limited to within the scope of the amount of customer margins, intermediation margins, or clearing intermediation margins deposited by the person specified in said respective items) for the categories of cases set forth respectively in those items:

- (i) in the case where a Member, etc. received a deposit of a Consignor margin from a Consignor and deposited the clearing margin with a Commodity Clearing Organization: said Customer;
- (ii) in the case where a Member, etc. received a deposit of a customer margin from an Intermediary (limited to a person who received a deposit of an intermediation margin from an Intermediation Consignor) or an Intermediation Consignor and deposited the clearing margin with a Commodity Clearing Organization: said Intermediation Consignor ;
- (iii) in the case where an Intermediary received a deposit of an intermediation margin from an Intermediation Consignor and deposited the clearing margin with a Commodity Clearing Organization: said Intermediation Consignor ;
- (iv) in the case where a Member, etc. received a deposit of a customer margin from a Clearing Intermediation Consignor and deposited the clearing margin with a Commodity Clearing Organization: said Clearing Intermediation Consignor ;
- (v) in the case where a Member, etc. received a deposit of a customer margin from a Clearing Intermediary (limited to a person who received a deposit of a clearing intermediation margin from the Consignor of the Clearing Intermediary) or a Consignor of the Clearing Intermediary and deposited a clearing margin with a Commodity Clearing Organization: said Consignor of the Clearing Intermediary;
- (vi) in the case where a Clearing Intermediary received a deposit of a clearing intermediation margin from a Consignor of the Clearing Intermediary and deposited the clearing margin with a Commodity Clearing Organization: said Consignor of the Clearing Intermediary.

(Consent, etc. of a Customer, etc. pertaining to a deposit of a customer margin, etc.)

Article 73 (1) If a Member, etc. requests a Consignor, an Intermediary or an Intermediation Consignor, or a Clearing Intermediation Consignor, a Clearing Intermediary, or a of the Clearing Intermediary (hereinafter referred to as a "Customer, etc." in this Article) to deposit a customer margin, a written

consent for depositing said customer margin with the Member, etc. shall be obtained by the Member, etc. from said Customer, etc., pursuant to the provisions of Article 179, paragraph (2) of the Act.

- (2) A Member, etc. shall receive a deposit of a customer margin pursuant to the provisions of Article 179, paragraph (2) of the Act by appointing, as an agent, the Intermediary who brokers intermediation of the consignment of transactions on a Commodity Market from an Intermediation Consignor when requesting said Intermediation Consignor to deposit said customer margin; and by appointing, as an agent, the Clearing Intermediary who brokers intermediation of the consignment for intermediation of the consignment of Commodity Clearing Transactions from a Consignor of the Clearing Intermediary when requesting said Consignor of the Clearing Intermediary to deposit said customer margin pursuant to the provisions of the same paragraph.
- (3) When requesting an Intermediation Consignor to deposit an intermediation margin, an Intermediary shall obtain written consent for depositing said intermediation margin with the Intermediary from said Intermediation Consignor pursuant to the provisions of Article 179, paragraph (3) of the Act.
- (4) When requesting a Consignor of the Clearing Intermediary to deposit a clearing intermediation margin, a Clearing Intermediary shall obtain written consent for depositing said clearing intermediation margin with the Clearing Intermediary from said Consignor of the Clearing Intermediary pursuant to the provisions of Article 179, paragraph (4) of the Act.
- (5) The provisions of Article 41, paragraph (3) through paragraph (7) shall apply *mutatis mutandis* to the written consent of a Customer, etc., an Intermediation Consignor and a Consignor of the Clearing Intermediary prescribed in paragraph (1) and the preceding two paragraphs.

(Segregation management of clearing margins at a Commodity Clearing Organization)

Article 74 (1) If a Commodity Clearing Organization manages clearing margins based on the provisions of Article 103, paragraph (4) of the Act, as applied *mutatis mutandis* pursuant to Article 179, paragraph (5) of the Act, the clearing margins shall be managed separately from its own property and property other than that of the clearing margins, by the categories set forth in the following items, respectively, and by each Member, etc.:

- (i) in cases set forth in Article 179, paragraph (1), item (i), (a) of the Act, where a Member, etc. carries out transactions on a Commodity Market on his/her own account, the clearing margins deposited by said Member, etc. based on the provisions of the same paragraph;
- (ii) in cases set forth in Article 179, paragraph (1), item (i), (a) of the Act,

- where a Member, etc. carries out transactions on a Commodity Market which the Member, etc. brokers by receiving a deposit of customer margins based on the provisions of paragraph (2) of the same Article, the clearing margins deposited by said Member, etc. based on the provisions of paragraph (1) of the same Article;
- (iii) in cases set forth in Article 179, paragraph (1), item (i), (b) or (d) of the Act, the clearing margins deposited by a Consignor or an Intermediation Consignor based on the provisions of the same paragraph;
- (iv) in cases set forth in Article 179, paragraph (1), item (i), (c) of the Act, the clearing margins deposited by an Intermediary based on the provisions of the same paragraph;
- (v) in cases set forth in Article 179, paragraph (1), item (ii), (a) of the Act, where a Member, etc. carries out transactions on a Commodity Market on his/her own account, the clearing margins (excluding the clearing margins described in the following item) deposited by said Member, etc. based on the provisions of the same paragraph;
- (vi) in cases set forth in Article 179, paragraph (1), item (ii), (a) of the Act, where a Member, etc. carries out transactions on a Commodity Market which the Member, etc. brokers by receiving a deposit of customer margins based on the provisions of paragraph (2) of the same Article, the clearing margins deposited by said Member, etc. based on the provisions of paragraph (1) of the same Article;
- (vii) in cases set forth in Article 179, paragraph (1), item (ii), (b) or (d) of the Act, the clearing margins deposited by a Clearing Intermediation Consignor or a Consignor of the Clearing Intermediary based on the provisions of the same paragraph;
- (viii) in cases set forth in Article 179, paragraph (1), item (ii) (c) of the Act, the clearing margins deposited by a Clearing Intermediary based on the provisions of the same paragraph.
- (2) When managing clearing margins based on the provisions of Article 103, paragraph (4) of the Act, as applied mutatis mutandis pursuant to Article 179, paragraph (5) of the Act, excluding those clearing margins managed based on the provisions of the following paragraph, a Commodity Clearing Organization shall manage said clearing margins by the following methods:
- (i) by depositing the margins in a bank account (limited to deposit accounts that are clearly identifiable as clearing margins by the account name);
- (ii) by using cash in the trust of Financial Institutions Engages in Trust Business (limited to those with contracts for the replacement of losses pursuant to the provisions of Article 6 of the Act on Additional Operation of Trust Business by a Financial Institution and in trust accounts that are clearly identifiable as clearing margins by the account name);

(iii) by purchasing and holding national government bonds.

(3) When managing Securities, etc. for Allocation (which means the securities and warehouse receipts [hereinafter referred to as the "Securities, etc." in this Article] which are allocated to clearing margins pursuant to the provisions of Article 103, paragraph (5) of the Act, as applied mutatis mutandis pursuant to Article 179, paragraph (6); hereinafter the same shall apply in this Article) based on the provisions of Article 103, paragraph (4) of the Act, as applied mutatis mutandis pursuant to Article 179, paragraph (5) of the Act, a Commodity Clearing Organization shall manage said Securities, etc. for Allocation, by the methods specified in the following items for the categories of Securities, etc., set forth respectively in those items:

(i) Securities, etc. for retention under the management of a Commodity Clearing Organization (excluding Securities, etc. which are retained and commingled; the same shall apply in the following item): a management method by which the Commodity Clearing Organization controls the location for the retention of Securities, etc. for Allocation that is clearly separate from that for the Securities, etc. of a person's own property and other Securities, etc., than that for the Securities, etc. for Allocation (hereinafter referred to as the "Securities, etc. of a Clearing Organization's Own Property" in this Article), and that said Securities, etc. for Allocation are retained in an available condition that is immediately distinguishable as to which customer deposited such property or for which customer such property was deposited;

(ii) Securities, etc. for retention under the management of a Commodity Clearing Organization using a third party: a management method by which the Commodity Clearing Organization uses a third party to control the location for the retention of Securities, etc. for Allocation clearly separating them from the Securities, etc. of a Clearing Organization's Own Property, and to retain said Securities, etc. for Allocation in an available condition that is immediately distinguishable as to which customer deposited such property or for which customer such property was deposited;

(iii) Securities, etc. for retention under the management of a Commodity Clearing Organization (limited to the Securities, etc., which are retained and commingled; the same shall apply in the following item): a management method by which the location for the retention of Securities, etc. for Allocation is clearly separate from that for the Securities, etc. of a Clearing Organization's Own Property, and that the equity interests pertaining to Securities, etc. for Allocation deposited by or through each Member, etc. are retained in an available condition which is easily distinguishable in their own books and records;

(iv) Securities, etc. for retention under the management of a Commodity Clearing Organization using a third party: a management method by which

the Commodity Clearing Organization uses a third party to retain the account for a person who deposited Securities, etc. for Allocation in a condition whereby the equity interests pertaining to Securities, etc. for Allocation will be immediately distinguishable, by a method such as separating them from the Commodity Clearing Organization's own account, and whereby the equity interests pertaining to Securities, etc. for Allocation deposited by or through each Member, etc. will be immediately distinguishable in their own books and records.

(Application for approval of an amendment to articles of incorporation or business rules)

Article 75 (1) When seeking to obtain approval pursuant to the provisions of Article 182 of the Act, a Commodity Clearing Organization shall submit a written application for approval stating the following matters to the competent minister:

- (i) contents of the amendment;
- (ii) scheduled date of the amendment.

(2) The written application for approval set forth in the preceding paragraph shall have the following documents attached:

- (i) a document recording the reasons for the amendment;
- (ii) a comparative table of the prior and amended article provisions;
- (iii) in the case of a written application for approval of an amendment to the articles of incorporation, the minutes of a general meeting of shareholders (in the case of a Member Commodity Exchange which is approved based on the provisions of Article 173, paragraph (1) of the Act, a general meeting of Members) or another document certifying that the necessary procedures for approval have been followed;
- (iv) in the case of a written application for approval of an amendment to business rules, a document certifying that the amendment procedures specified in the articles of incorporation and other rules are completed.

(Standard for approving an amendment to articles of incorporation or business rules)

Article 76 When an application based on the provisions of Article 182 of the Act is filed, the competent minister shall examine whether the application conforms to laws and regulations, and is sufficient for operating the business appropriately and steadily.

(Application for approval pertaining to a resolution of abolishment or dissolution of the Business of Assuming Commodity Transaction Debts)

Article 77 When seeking to obtain approval for the abolishment of the Business

of Assuming Commodity Transaction Debts or a resolution of dissolution prescribed in the provisions of Article 183 of the Act, a Commodity Clearing Organization shall attach the following documents to a written application for approval and submit them to the competent minister:

- (i) a document stating the reasons for the abolishment or dissolution;
- (ii) the minutes of a general meeting of shareholders (in the case of a Member Commodity Exchange which is approved based on the provisions of Article 173, paragraph (1) of the Act, a general meeting of Members) or another document certifying that the necessary procedures for approval have been followed;
- (iii) Financial Statements, etc. for the most recent business year and detailed statements thereof;
- (iv) a document stating the method of completion of the Business of Assuming Commodity Transaction Debts.

Article 78 Deleted

(Matters to be included with a written application for a license of a Commodity Derivatives Business Operator)

Article 79 The matters specified by an ordinance of the competent ministry set forth in Article 192, paragraph (1), item (vi) of the Act shall be as follows:

- (i) the amount of stated capital, the total amount of investment, and the total amount of endowment funds;
- (ii) in the case in which brokerage is performed for transactions, etc. in commodity markets (excluding commodity clearing transactions) or transactions, etc. in Foreign Commodity Markets (of Foreign Commodity Market Transactions, excluding transactions similar to commodity clearing transactions), the commodity market or Foreign Commodity Market pertaining to said brokerage (including the name or trade name of the commodity exchange making said commodity market or the foreign commodity market maker making said Foreign Commodity Market);
- (iii) in the case in which the actions listed in Article 2, paragraph (22), item (i) and item (ii) are performed as a business at an office or place of business in Japan, the name of the Consignor Protection Fund (which means a Consignor Protection Fund prescribed in Chapter 6 of the Act; the same shall apply hereinafter) which should be joined;
- (iv) the name of a Commodity Futures Association (which means a Commodity Futures Association prescribed in Article 241, paragraph (1) of the Act; hereinafter referred to as an "Association") which should be joined.

(Attached documents to an application for a license of a Commodity Derivatives

Business)

Article 80 (1) The documents specified by an ordinance of the competent ministry set forth in Article 192, paragraph (2) of the Act shall be as follows (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of filing the application for a license) excluding the case specified in the following paragraph:

- (i) the articles of incorporation (in the case of a foreign juridical person, a document equivalent to articles of incorporation);
- (ii) a certificate of the registered matters (in the case of a foreign juridical person, a document equivalent to a certificate of the registered matters and a certificate of the registered matters for a principal office or place of business in Japan);
- (iii) financial statements, etc. for the most recent three years and supplementary schedules thereof (in the case in which these documents have not been prepared, documents equivalent thereto);
- (iv) a sworn, written statement that the person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (c) through (e), or (i) of the Act;
- (v) a document specified as follows corresponding to each case:
 - (a) in the case where an officer is a foreign national: a Copy of the Residence Certificate, etc., and curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 - (b) in cases where an officer is a juridical person: a certificate of the registered matters of said officer (in the case of a foreign juridical person, a document equivalent to the certificate of the registered matters), a document stating corporate history, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 - (c) in the case where an officer is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. and a curriculum vitae of said officer, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
- (vi) a document stating the method for conducting the Commodity Derivatives Business;
- (vii) a document stating the human composition and the management system for the organization, etc. pertaining to the Commodity Derivatives Business;
- (viii) a document stating type of transactions the commodities and commodity

- indexes to be traded;
- (ix) a written statement relating to the amount of net assets of that entity, prepared according to Form No. 1;
 - (x) a document providing a summary of the organization to perform the activities relating to internal controls and stating the method for responding to complaints and inquiries from customers;
 - (xi) in the case in which an electronic data processing organization is used in the Commodity Derivatives Business, documents stating a summary of said electronic data processing organization, along with the installation location and the volume thereof, the method of maintenance, and the disposition method in the case in which an abnormality occurs at said electronic data processing organization;
 - (xii) a document stating the number of employees who have been sentenced to imprisonment or more severe punishment (including an equivalent punishment under the laws and regulations of a foreign state with regard to the business equivalent to a Commodity Derivatives Business in the foreign state) with regard to Commodity Derivatives Business and the specified business prescribed in Article 87 (hereinafter referred to as the "Commodity Derivatives Business, etc."), to fines pursuant to this Act or equivalent laws and regulations of a foreign state (including an equivalent punishment under the laws and regulations of a foreign state), or who have received a final disposition based on the provisions of the Act within the last five years, and include each said employee's name, date of birth, and address, the name of the business office or department to which said employee is assigned, his/her official title, whether or not said employee has been registered as a Sales Representative, the date on which and the reasons why said officer was punished by said fines or in receipt of said disposition, and all other such details;
 - (xiii) a document stating the estimated income and expenditures of the Commodity Derivatives Business, the Commodity Derivatives Business plan for the business year in which Commodity Derivatives Business is scheduled to commence and the two business years following said business year, and a document stating the preparation procedures and the basis for assumptions used in those documents;
 - (xiv) a document stating the estimated amount of the net assets and the Net Assets Regulation Ratio (or the amount of net assets, in the case in which the applicant is a person or entity listed in the respective items of Article 28 of the Order) for the business year in which Commodity Derivatives Business is scheduled to commence and the two business years following said business year, and a document stating the preparation procedures and the basis for assumptions used in those documents;

- (xv) a document stating the names or trade names and addresses of up to the top 10 shareholders or company members or other investors (referred to hereinafter in this item as "Shareholders, etc.") in number of voting rights held (referring to voting rights of general shareholders, general partners, and general members; the same shall apply hereinafter in this item and in Article 82), along with the proportion of voting rights held to the total number of voting rights and the relationships with the applicant (limited to cases in which said Shareholders, etc. are officers of the applicant or the parent company, a Subsidiary Company, or an affiliated company, or an officer thereof);
- (xvi) a written statement relating to a summary of subsidiary businesses as defined in Article 196, paragraph (1) of the Act, prepared according to Form No. 4;
- (xvii) a written statement relating to a summary of controlling relationships with respect to other juridical persons as defined in Article 196, paragraph (2) of the Act, prepared according to Form No. 5;
- (xviii) the following documents, in the case in which the actions listed in Article 2, paragraph (22), item (v) of the Act are performed as a business:
 - (a) curriculum vitae of principals managing said business;
 - (b) internal rules relating to said business;
 - (c) a document stating the name of the operating unit and the organizational structure performing said business;
 - (d) a document stating the standard for initiation of a transaction with a customer pertaining to said business;
 - (e) the contract to be used when engaging in transactions with a customer pertaining to said business.
- (2) In the case where obtaining a renewal of the license prescribed in Article 190, paragraph (2) of the Act, in addition to those listed in the preceding paragraph, the documents specified by an ordinance of the competent ministry set forth in Article 190, paragraph (2) shall be as follows:
 - (i) a document prepared according to Form No. 6 stating the causes and status of any litigation or mediation.
 - (ii) a document stating the results of income and expenditures of the Commodity Derivatives Business; and
 - (iii) in the case where the person is subject to a disposition based on an audit by an Association, Consignor Protection Fund, Commodity Exchange or Commodity Clearing Organization, a document stating the name of the organization that conducted the audit, the time of audit, the date of the disposition, and the contents of the disposition as well as the contents of the improvement measures.

(Base amount of the net assets amount)

Article 81 The amount specified by an ordinance of the competent ministry set forth in Article 193, paragraph (2) of the Act shall be 100 million yen.

(Matters Requiring Notification)

Article 82 (1) Cases specified by an ordinance of the competent ministry under Article 195, paragraph (1), item (v) of the Act shall be the following:

- (i) in the case where a Commodity Futures Transactions Dealer has become aware that a petition has been filed for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, or commencement of reorganization;
- (ii) in the case where the articles of incorporation have been amended (in the case of a foreign juridical person, a document equivalent to articles of incorporation);
- (iii) in the case where the majority of the voting rights of the General Shareholders, etc. (referring to general shareholders, general partners, members, or general association members; the same shall apply in item (xiii) (b) of the following paragraph) of the Commodity Derivatives Business Operator has come to be held by another juridical person or another organization;
- (iv) in the case where the method for performing the Commodity Derivatives Business has changed;
- (v) in the case where the type of transaction or the commodities to be traded or the commodity indexes have changed;
- (vi) in the case where a subsidiary business in the written statement listed in Article 80, paragraph (1), item (xvi) has been discontinued;
- (vii) in the case where the content of the written statement listed in Article 80, paragraph (1), item (xvii) has changed, or the case where a controlling relationship has been extinguished;
- (viii) in the case where operations pertaining to brokerage as defined in the respective items of Article 2, paragraph (22) has been consigned to a Commodity Derivatives Intermediary Service Provider , or where said consignment has ceased to be performed.

(2) The documents specified by an ordinance of the competent ministry set forth in Article 195, paragraph (2) of the Act shall be those specified in the following items for the categories of cases set forth respectively in those items (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the notification):

- (i) in the case where the matter set forth in Article 192, paragraph (1), item (i) of the Act is changed: a certificate of registered matters (in the case of a foreign juridical person, a document equivalent to a certificate of registered

- matters; the same shall apply hereinafter in this paragraph);
- (ii) in the case where the matters listed in Article 192, paragraph (1), item (iii) of the Act has changed: a certificate of registered matters;
 - (iii) in the case where the matters listed in Article 192, paragraph (1), item (iv) of the Act (excluding the address of an officer) has changed: the following documents:
 - (a) a certificate of registered matters;
 - (b) The documents prescribed below, according to the cases listed therein:
 1. in the case where a newly appointed officer is a foreign national: a copy of the residence certificate and the curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 2. in the case where a newly appointed officer is a juridical person: a certificate of the registered matters of said officer, a document stating the corporate history, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 3. in the case where a newly appointed officer is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. of said officer and a curriculum vitae prepared according to Form No. 4; a certification issued by a public agency that such person is not subject to the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
 - (c) a document stating the human composition and the management system for the organization, etc. pertaining to the Commodity Derivatives Business.
 - (iv) in the case where the matters listed in Article 192, paragraph (1), item (v) of the Act have been changed: the following documents:
 - (a) a document stating the content of the change, the date of the change, and the reason for the change;
 - (b) a document stating the human (b) composition and the management system for the organization, etc. pertaining to the Commodity Derivatives Business;
 - (c) in the case where the actions listed in Article 2, paragraph (22), item (v) of the Act are newly performed as a business: the following documents:
 1. curriculum vitae of principals managing said business;
 2. internal rules relating to said business;
 3. a document stating the name of the operating unit and the

- organizational structure performing said business;
4. a document stating the standard for initiation of a transaction with a customer pertaining to said business;
 5. the contract to be used when engaging in transactions with a customer pertaining to said business.
- (v) in the case where the total amount of stated capital, the total amount of investment, and the total amount of funds has changed: the following documents:
- (a) a document stating the total amount of stated capital, the total amount of investment, and the total amount of funds before the change and after the change, the method for the change, and the reason for the change;
 - (b) a certificate of registered matters.
- (vi) in the case where a change is made in the commodity market or Foreign Commodity Market (including the name or trade name of the commodity exchange making said commodity market or the foreign commodity market maker making said Foreign Commodity Market) pertaining to brokerage of transactions, etc. in a commodity market (excluding commodity clearing transactions; the same shall apply in (a)) or transactions, etc. in a Foreign Commodity Market (excluding transactions similar to commodity clearing transactions, of Foreign Commodity Market Transactions): the following documents:
- (a) a document stating the altered name of the commodity market pertaining to brokerage of transactions, etc. in a commodity market or transactions, etc. in a Foreign Commodity Market (including the name or trade name of the commodity exchange making said commodity market or the foreign commodity market maker making said Foreign Commodity Market) and the date of the change;
 - (b) a document affirming that minutes of the Board of Directors (including an equivalent body) or other required procedural documentation exists.
- (vii) in a case of joining or withdrawing from a Consignor Protection Fund: the following documents:
- (a) a document stating the name of the Consignor Protection Fund joined or withdrawn from and the date on which the fund was joined or withdrawn from;
 - (b) a document affirming that minutes of the Board of Directors (including an equivalent body) or other required procedural documentation exists.
- (viii) in a case of joining or withdrawing from an association: the following documents:
- (a) a document stating the name of the association joined or withdrawn from and the date on which the association was joined or withdrawn from;
 - (b) a document affirming that minutes of the Board of Directors (including an

- equivalent body) or other required procedural documentation exists.
- (ix) in a case where the Commodity Derivatives Business is started, suspended, or restarted: the following documents:
 - (a) a document stating the fact that the Commodity Derivatives Business has been started, suspended, or restarted, the duration of suspension or the date of starting or restarting, and the reason for the suspension or restart;
 - (b) a document stating the method for processing the accounts of Customers, etc., during the period of suspension (excluding the case of starting and restarting).
 - (x) in a case where a petition has been filed for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, or commencement of reorganization: the following documents:
 - (a) a document stating the date on which the petition for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, or commencement of reorganization was filed and the reason for the filing;
 - (b) a copy of a document pertaining to the filing of the petition for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, or commencement of reorganization.
 - (xi) in the case listed in item (i) of the preceding paragraph: the following documents:
 - (a) a document stating the date on which the petition for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, or commencement of reorganization was filed, the name or trade name of the entity filing the petition, and the reason for the filing;
 - (b) a copy of a document pertaining to the filing of the petition for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, or commencement of reorganization.
 - (xii) in the case listed in item (ii) of the preceding paragraph: the following documents:
 - (a) a document stating the content of the change, the date of said change, and the reason for the change;
 - (b) a comparison table showing the new and old versions of the text;
 - (c) a document affirming that minutes of the general shareholders meeting (including an equivalent body) or other required procedural documentation exists.
 - (xiii) in the case listed in item (iii) of the preceding paragraph: the following documents:
 - (a) a document stating the trade name or name of the other one juridical person or organization and the date on which holding occurred;
 - (b) a document stating the number of voting rights held and the proportion of the number of said voting rights out of the voting rights of all Shareholders,

- etc.;
- (c) a document providing a summary of the activities of other one juridical person or other organization holding the voting rights.
- (xiv) in the case listed in item (iv) of the preceding paragraph: the following documents:
- (a) a document stating the content of the change, the date of said change, and the reason for the change;
 - (b) a document stating the method for performing the Commodity Derivatives Business after the change.
- (xv) in the case listed in item (v) of the preceding paragraph: the following documents:
- (a) a document stating the content of the change, the date of said change, and the reason for the change;
 - (b) a document stating the type of transaction, the commodities to be traded, and the commodity indexes after the change.
- (xvi) in the case listed in item (vi) of the preceding paragraph: a document stating the trade name of name of the Commodity Derivatives Business Operator and the date of cessation;
- (xvii) in the case listed in item (vii) of the preceding paragraph: a document stating the trade name or name of the Commodity Derivatives Business Operator, the content changed or extinguished, and the date of change or extinguishment;
- (xviii) in the case listed in item (viii) of the preceding paragraph in the case where consignment of the operation occurs to a Commodity Derivatives Intermediary Service Provider : the following documents:
- (a) a document stating the name or trade name of said Commodity Derivatives Intermediary Service Provider ;
 - (b) a document stating the location of the Head Office, etc. (referring to the Head Office, etc. as defined in Article 32, paragraph (2) of the Order; the same shall apply hereinafter) of said Commodity Derivatives Intermediary Service Provider ;
 - (c) a copy of the contract pertaining to said consignment.
- (xix) in the case listed in item (viii) of the preceding paragraph in the case where consignment of the operation to a Commodity Derivatives Intermediary Service Provider ceases to occur: the following documents:
- (a) a document stating the name or trade name of said Commodity Derivatives Intermediary Service Provider ;
 - (b) a document stating the date on which consignment of operations ceased and the reason for the cessation.

(Notification of subsidiary business)

Article 83 (1) When submitting a notification of operating subsidiary business pursuant to the provisions of Article 196, paragraph (1) of the Act, a Commodity Derivatives Business Operator shall submit a written notification prepared according to Form No. 7. The same shall apply when seeking to change the matters notified or when discontinuing the subsidiary business.

(2) When a Commodity Derivatives Business Operator submits a notification pursuant to the provisions of Article 196, paragraph (1) of the Act, if he/she submits a notification of intent to conduct a subsidiary business and seeks to change the matters notified, he/she shall submit a notification in advance, and if he/she discontinues that subsidiary business, he/she shall file the notification of the preceding paragraph without delay after the cessation of business.

(Relationships that constitute substantial control)

Article 84 The relationships specified by an ordinance of the competent ministry set forth in Article 196, paragraph (2) of the Act shall be the following relationships:

- (i) a relationship with a Subsidiary Company;
- (ii) a relationship with an Affiliated Company;

(Notification of controlling interest)

Article 85 If a Commodity Derivatives Business Operator provides notification of having obtained a controlling interest in another juridical person pursuant to the provisions of Article 196, paragraph (2) of the Act, a written notification shall be submitted relating to a summary of the other juridical person a controlling interest in which has been acquired pursuant to provisions of the same paragraph. The same shall apply if a change occurs in the notified matters, or if the controlling interest ceases.

Article 86 Deleted

Article 87 Deleted

Article 88 Deleted

(Notification of abolishment, etc.)

Article 89 A person who provides a notification pursuant to the provisions of Article 197, paragraph (1) of the Act, shall submit to the competent minister a written notification stating the matters specified in the center column of the following table and attach the documents specified in the right column of the same table, by the category set forth in the left column of the same table.

Matters requiring notification	Matters to be included	Attached documents
In the case of abolishment of Commodity Derivatives Business	(i) Date of abolishment	(i) Minutes of a general meeting of shareholders (including an equivalent body) or another document certifying that the necessary procedures have been followed
	(ii) Reasons for abolishment	(ii) A document stating the clearing method of claims and debts to Customers, etc.
In the case of dissolution in a Merger	(i) Trade name or name of the other party to the Merger	A document stating the succession method of claims and debts to Customers, etc. to the juridical person surviving a Merger
	(ii) Date of the Merger	
In the case of dissolution by decision of commencement of bankruptcy proceedings	(i) Date of filing of commencement of bankruptcy proceedings	(i) A copy of the public notice issued by a court of the decision to commence bankruptcy proceedings
	(ii) Date of decision to commence bankruptcy proceedings	(ii) A document stating the clearing method of claims and debts to Customers, etc.
In the case of dissolution for a reason other than a Merger or decision of commencement of bankruptcy proceedings	(i) Date of dissolution	(i) Minutes of the general meeting of shareholders (including an equivalent body) or another document certifying that the necessary procedures have been followed
	(ii) Reasons for dissolution	(ii) A document stating the clearing method of claims and debts to Customers, etc.
In the case of succession to the whole or part of a Commodity Derivatives Business by a split-off	(i) Trade name or name of the successor	(i) A document stating the succession method of claims and debts to Customers, etc. by to the successor
	(ii) Date of the split-off and reason	(ii) A document stating the contents of the incorporation-type company split plan or absorption-type company split agreement and the split procedures

In the case of transfer of the whole or part of a Commodity Derivatives Business	(i) Trade name or name of the transferee	(i) A document stating the transfer method of claims and debts to Customers, etc. by to the transferee
	(ii) Date of transfer and reason	(ii) A document stating the contents of the business transfer agreement

Article 90 (1) A public notice pursuant to the provisions of Article 197, paragraph (3) of the Act shall be published by an official gazette or in a daily newspaper which publishes matters of current events, or through an Electronic Public Notice.

(2) In the case where a Commodity Derivatives Business Operator provides a public notice via an Electronic Public Notice prescribed in the preceding paragraph, the public notice shall be continuously published via the Electronic Public Notice until the date on which one month has elapsed from the commencement date of said public notice.

(3) A public notice pursuant to the provisions of Article 197, paragraph (3) of the Act and a display at the business office of the Commodity Derivatives Business Operator shall indicate the method of completion of transactions on a Commodity Market on customer's accounts as prescribed in paragraph (5) of the same Article, and the method of returning property deposited by customers with regard to Commodity Derivatives Business and property which is held by said Commodity Derivatives Business Operator on Consignor's accounts.

(4) In the case of submitting a notification pursuant to the provisions of Article 197, paragraph (4) of the Act, the written notification shall include the matters set forth in the following:

- (i) trade name or name of the Commodity Derivatives Business Operator ;
- (ii) date of receiving permission;
- (iii) the grounds on which the public notice was given;
- (iv) the scheduled date of the occurrence of said grounds for the public notice.

(5) A written notification prescribed in the preceding paragraph shall include as an attachment a document stating the method as prescribed in paragraph (3).

(Matters to be Stated in Documents Provided to Eligible Consignors Having Filed Application)

Article 90-2 The matters prescribed by an ordinance of the competent ministry under Article 197-4, paragraph (3), item (iii) of the Act shall be the following matters:

- (i) the fact that the applicant (referring to the applicant as defined in Article

- 197-4, paragraph (3) of the Act; the same shall apply in the following item) will be treated as a General Customer (referring to a General Customer as defined in paragraph (1) of the same Article; the same shall apply hereinafter) in relation to the Commodity Transaction Contract only by the Commodity Derivatives Business Operator who has given acceptance pursuant to provisions of paragraph (2) of the same Article;
- (ii) the fact that with respect to Commodity Transaction Contracts concluded on or after the Date of Acceptance (referring to the Date of Acceptance as defined in Article 197-4, paragraph (3) of the Act) with other Commodity Futures Transactions Dealers with the Commodity Derivatives Business Operator representing the Applicant pursuant to the Commodity Transactions Contract, said applicant will also be treated as a General Customer by said other Commodity Derivatives Business Operators .

(Means of Utilizing Information Communication Technology)

Article 90-3 (1) The means prescribed by an ordinance of the competent ministry under Article 197-4, paragraph (4) (including as applied mutatis mutandis in Article 197-5, paragraph (13) (including as applied mutatis mutandis in Article 197-6, paragraph (6) and Article 197-9, paragraph (2) of the Act), Article 197-6, paragraph (3) and Article 197-8, paragraph (2) of the Act; the same shall apply hereinafter in this Article) and Article 217, paragraph (2) (including as applied mutatis mutandis in Article 220, paragraph (2) and Article 220-2, paragraph (2) of the Act; the same shall apply hereinafter in this Article) shall be the following means (referred to in Article 109-2 as "Electromagnetic Means"):

- (i) The following means utilizing an electronic data processing system:
- (a) the means of sending the matters to be stated in a document (referred to hereinafter in this Article as "Stated Matters") over electronic communication circuits connecting an electronic computer for use by the Commodity Derivatives Business Operator , etc. (referring to the Derivatives Business Operator or an entity disposing files on an electronic computer managed by the self-same entity pursuant to a contract with the Commodity Derivatives Business Operator , and supplying those files for use by the counterparty (referred to hereinafter in this Article as "Customer") to whom the matters prescribed in Article 197-4, paragraph (4) or Article 217, paragraph (2) of the Act are to be provided or communicated; the same shall apply hereinafter in this Article) with an electronic computer for use by the Customer, etc. (referring to the Customer or an entity disposing Customer files (referring to files supplied for use exclusively by said Customer; the same shall apply hereinafter in this Article) on an electronic computer managed by the self-same entity; the same shall apply hereinafter in this Article) and recording those

- matters in a Customer file disposed on the electronic computer for use by the customer, etc.;
- (b) the means of supplying the Stated Matters recorded in a file disposed on an electronic computer for use by the Commodity Derivatives Business Operator , etc. over electronic communication circuits for viewing by the Customer and recording said Stated Matters in a customer file of said Customer disposed on an electronic computer for use by the Customer, etc.;
 - (c) the means of providing the Stated Matters recorded in a customer file disposed on an electronic computer for use by the Commodity Derivatives Business Operator , etc. for viewing by the Customer over electronic communication circuits;
 - (d) the means of supplying the Stated Matters recorded in a viewing file (referring to a file disposed on an electronic computer for use by the Commodity Derivatives Business Operator , etc. recording the Stated Matters for the purpose of supplying for viewing by multiple Customers simultaneously; the same shall apply hereinafter in this Article) for viewing by Customers over electronic communication circuits.
- (i) the means of providing items recording the Stated Matters in a file prepared using an object capable of reliably recording defined matters using magnetic tape, CD-ROM, or another equivalent method.
- (2) The means listed in the preceding items shall comply with the following standards:
- (i) the customer shall be able to create a document by outputting the record to the file;
 - (ii) with the means listed in (a), (b), and (c) of item (i) of the preceding paragraph (excluding the means of recording the Stated Matters in a customer file disposed on an electronic computer for use by the Customer) the fact that the Stated Matters have been recorded or will be recorded in a customer file or a viewing file shall be communicated to the Customer; provided, however, that this provision shall not apply if it has been confirmed that the customer has viewed said Stated Matters;
 - (iii) for the means listed in (c) and (d) of item (i) in the preceding paragraph, the following matters shall be incapable of deletion or modification for 5 years from the date on which the last transaction listed in the Stated Matters was executed (if a complaint is made pertaining to said Stated Matters during the interval until the date on which said term concludes, the interval until the later of the date on which said term concludes or the date on which said complaint is resolved; provided, however, that in the case in which the Stated Matters supplied for viewing are delivered in writing, then said Stated Matters may be deleted with the permission of the customer (referring to permission by a means prescribed in Article 24, paragraph (1) or

Article 31, paragraph (1) of the Order) in the case in which the Stated Matters were provided or communicated by means listed in item (i) (a) or (b) or in item (ii) of the preceding paragraph, or if an instruction is given by the customer for deletion of said Stated Matters:

- (a) for the means listed in item (i) (c) of the preceding paragraph: the Stated Matters recorded in a customer file;
 - (b) for the means listed in item (i) (d) of the preceding paragraph: the Stated matters recorded in a viewing file.
- (iv) the means listed in item (i) (d) of the preceding paragraph must conform to the following standards:
- (a) the information required for a customer to view the viewing file must be recorded in a customer file;
 - (b) a customer file recording information required for a customer to view the viewing file pursuant to provisions of (a), along with said viewing file, must be maintained in a state in which a connection is possible over electronic communication circuits for the duration until the term prescribed in the preceding item has elapsed; provided, however, that this provision shall not apply in the case in which the fact has been communicated that a customer who has been provided with viewing need not have the information maintained in a state in which a connection is possible.
- (3) The phrase "electronic data processing system" in paragraph (1), item (i) refers to an electronic data processing system connecting the computer for use by the Commodity Derivatives Business Operator, etc. with the computer for use by the Customer who has disposed the customer file or by the Commodity Derivatives Business Operator , etc. over electronic communication circuits.

(Type and Content of Electromagnetic Means)

Article 90-4 The type and content of the means to be indicated pursuant to provisions of Article 24, paragraph (1), Article 25, paragraph (1), Article 27, paragraph (1), and Article 30, paragraph (1) of the Order shall be the following matters:

- (i) Of the means listed in the respective items of paragraph (1) of the preceding Article and in the respective items of Article 90-6, paragraph (1), those used by the Commodity Derivatives Business Operator ;
- (ii) the method of recording to a file.

(Matters to be Stated in Documents in which the Entity Making the Request for Reinstatement to a Eligible Consignor Gives Consent)

Article 90-5 The matters prescribed by an ordinance of the competent ministry under Article 197-4, paragraph (11) of the Act shall be the following matters:

- (i) the fact that the Applicant for Reinstatement (referring to the Applicant for

Reinstatement as defined in Article 197-4, paragraph (11) of the Act; the same shall apply hereinafter) understands and accepts the following matters:

- (a) the fact that the provisions listed in the respective items of Article 220-4, paragraph (1) of the Act are not applicable in the case in which the Applicant for Reinstatement becomes one of the entities prescribed in said respective items with respect to the Commodity Transaction Contract on or after the date of acceptance (referring to the date on which the return applicant granted acceptance pursuant to provisions of Article 197-4, paragraph (11) of the Act; the same shall apply hereinafter) (excluding the cases specified in the Proviso of Article 220-4, paragraph (1) of the Act;
- (b) the fact that being treated as a Eligible Consignor with respect to the Commodity Transactions Contract risks insufficient protections being afforded if a person ill-suited in terms of knowledge, experience, and the financial circumstances is treated as an Eligible Consignor.
- (ii) the fact that in the case of a solicitation of conclusion or a conclusion of a Commodity Transaction Contract on or after the date of acceptance, the Applicant for Reinstatement will again be treated as an Eligible Consignor;
- (iii) the fact that with respect to commodity transaction contracts concluded on or after the Date of Acceptance (referring to the Date of Acceptance as defined in Article 197-4, paragraph (3) of the Act) with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Applicant for Reinstatement pursuant to the Commodity Transactions Contract, said Applicant for Reinstatement will also be treated as a Eligible Consignor by said other Commodity Derivatives Business Operators .
- (iv) the fact that the Applicant for Reinstatement may at any time on or after the date of acceptance make the application pursuant to Article 197-4, paragraph (1) of the Act.

(Obtaining Consent or Acceptance Utilizing Information Communication Technology)

Article 90-6 (1) The means for utilizing an electronic data processing system or other means utilizing information communication technology as prescribed by an ordinance of the competent ministry under Article 197-4, paragraph (12) (including as applied mutatis mutandis in Article 197-5, paragraph (3) (including as applied mutatis mutandis in paragraph (9) of the same Article (including as applied mutatis mutandis in Article 197-6, paragraph (6)), Article 197-6, paragraph (6), and Article 197-9, paragraph (2) of the Act; the same shall apply hereinafter in this Article) and Article 109, paragraph (2) of the Act shall be the following:

- (i) the following means utilizing an electronic data processing system:

- (a) the means of sending over electronic communication circuits connecting an electronic computer for use by the Commodity Derivatives Business Operator with an electronic computer for use by the counterparty (referred to hereinafter in this Article as "Customer") from whom consent is being sought pursuant provisions of to Article 197-4, paragraph (12) or Article 209, paragraph (2) of the Act, and recording in a file disposed on an electronic computer for use by the receiver;
- (b) the means of supplying matters relating to the consent or acceptance of the customer recorded in a file disposed on an electronic computer for use by the Commodity Derivatives Business Operator for viewing by said customer, and recording the matters relating to consent or acceptance by said customer in a file disposed on an electronic computer for use by said Commodity Derivatives Business Operator.
- (ii) The means of providing items recording the matters relating to consent or acceptance in a file prepared using an object capable of reliably recording defined matters using magnetic tape, CD-ROM, or another equivalent method.
- (2) The means listed in the items of the preceding paragraph shall enable preparation of a document by the Commodity Derivatives Business Operator outputting the record to the file.
- (3) The phrase "electronic data processing system" in paragraph (1), item (i) refers to an electronic data processing system connecting the computer for use by the Commodity Derivatives Business Operator, etc. with the computer for use by the Customer over electronic communication circuits.

(Expiration Date When a Juridical Person Customer Other Than an Eligible Consignor, etc. Is Deemed to Be an Eligible Consignor)

Article 90-7 (1) The case prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2) of the Act shall be the case in which the Commodity Derivatives Business Operator determines a specific date and posts or publicly displays by other appropriate means the following matters at the office or place of business of said Commodity Derivatives Business Operator:

- (i) Said specific date;
- (ii) The fact that the date specified in the following paragraph shall be the expiration date (referring to the deadline date as defined in Article 197-5, paragraph (2), item (ii) of the Act; the same shall apply in paragraph (2) of the following Article and in Article 90-9).
- (2) The date prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2) of the Act shall be the earlier of the date determined by the Commodity Derivatives Business Operator pursuant to provisions of the preceding paragraph or a date no more than 1 year from the date of acceptance

(referring to the date of acceptance as defined in paragraph (2), item (i) of the same Article; the same shall apply in the following Article and in Article 90-9).

(Matters to Be Stated in a Document in which an Applying Juridical Person Customer Other than an Eligible Consignor, etc. Gives Consent)

Article 90-8 (1) The matter prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2), item (iii) (a) of the Act shall be the fact that the provisions listed in the respective items of Article 220-4, paragraph (1) of the Act are not applicable in the case in which the applicant with respect to a Commodity Transaction Contract (referring to an applicant as defined in Article 197-5, paragraph (2) of the Act; the same shall apply in the following paragraph) becomes an entity prescribed in said respective items on or after the date of acceptance (excluding the case set forth in the Proviso of Article 220-4, paragraph (1) of the Act).

(2) The matters prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2), item (vii) of the Act shall be the following matters:

- (i) the fact that the applicant will be treated as a Eligible Consignor with respect to actions performed pursuant to provisions of law or to provisions of contract with respect to Commodity Transaction Contracts concluded on or before the expiration date, even if performed after the expiration date;
- (ii) the fact that the applicant will only be treated as a Eligible Consignor with respect to the Commodity Transaction Contract by the Commodity Derivatives Business Operator that gave acceptance pursuant to provisions of Article 197-5, paragraph (2) of the Act;
- (iii) the fact that with respect to Commodity Transaction Contracts concluded on or before the expiration date with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Applicant pursuant to the Commodity Transactions Contract, said applicant will also be treated as a Eligible Consignor by said other Commodity Derivatives Business Operators ;
- (iv) the fact that the applicant may apply at any time on or after the Date of Acceptance pursuant to provisions of Article 197-5, paragraph (10) of the Act.

(Required Period for a Juridical Person Customer Other than an Eligible Consignor, etc. Having Submitted Application to Submit a Request for Renewal)

Article 90-9 (1) the period prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (7) of the Act shall be 11 months (in the following cases, the period prescribed in the respective item):

- (i) In the case in which the period from the Date of Acceptance to the

- expiration date is less than 1 year (excluding the case listed in the following item): a period subtracting 1 month from said period;
- (ii) In the case in which the period from the Date of Acceptance to the expiration date does not exceed 1 month: 1 day.
- (2) Regarding the application of provisions of the preceding paragraph in the case set forth in Article 197-5, paragraph (9) of the Act, the phrase "Date of Acceptance" in each of the items of the same paragraph shall be deemed to be replaced by the phrase "the day following the previous expiration date."

(Matters to be stated in a Document Delivered to a Juridical Person Customer Other than an Eligible Consignor, etc. Having Made Request for Reinstatement to Being a General Customer)

Article 90-10 the matters prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (12) of the Act shall be the following matters:

- (i) The Date of Acceptance as defined in Article 197-5, paragraph (11) of the Act (referred to hereinafter in this Article as "Date of Acceptance");
- (ii) the fact that in the case of solicitation of conclusion or conclusion of a Commodity Transaction Contract on or after the Date of Acceptance, a juridical person who submitted the request pursuant to provisions of Article 197-5, paragraph (10) of the Act (referred to as "Applicant for Reinstatement" in the following item) shall again be treated as a General Customer;
- (iii) the fact that with respect to commodity transaction contracts concluded on or after the expiration date with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Applicant for Reinstatement pursuant to the Commodity Transactions Contract, said Applicant for Reinstatement will again be treated as a General Customer by said other Commodity Derivatives Business Operators .

(Individual Persons Authorized to Apply to Be Treated as an Eligible Consignor)

Article 90-11 The requirements prescribed by an ordinance of the competent ministry under Article 197-6, paragraph (1) shall be any of the following requirements:

- (i) An individual business operator who has concluded a silent partnership agreement as defined in Article 535 of the Commercial Code (Act No. 48 of 1899) (limited to those to whom all of the following requirements apply):
 - (a) Consent has been obtained from all of the silent partners regarding the application pursuant to the provisions of Article 197-6, paragraph (1);
 - (b) The total amount of investment pursuant to said silent partnership agreement is at least 300 million yen.
- (ii) An individual partner who has been delegated the execution of the business

- of the partnership under a partnership agreement concluded pursuant to provisions of Article 667, paragraph (1) of the Civil Code (Act No. 89 of 1896) (limited to persons to whom all of the following requirements apply):
- (a) Consent has been obtained from all of the other partners regarding the application pursuant to the provisions of Article 197-6, paragraph (1);
 - (b) The total amount of investment pursuant to said partnership agreement is at least 300 million yen.
- (iii) an individual partner who participates in determination of execution of important activities of the partnership and autonomously performs said activities under terms of a limited liability partnership agreement concluded pursuant to provisions of Article 3, paragraph (1) of the Limited Liability Partnership Act (Act No. 40 of 2005) (limited to persons to whom all of the following requirements apply):
- (a) Consent has been obtained from all of the other partners regarding the application pursuant to the provisions of Article 197-6, paragraph (1);
 - (b) The total amount of investment pursuant to said limited liability partnership agreement is at least 300 million yen.
- (iv) Individual persons who meet all of the following requirements:
- (a) the amount obtained by subtracting the total amount of liabilities from the total amount of assets of the applicant (referring to the applicant as defined in Article 197-6, paragraph (2) of the Act applied *mutatis mutandis* in Article 197-6, paragraph (6) of the Act; the same shall apply hereinafter in this Article and in Article 90-14) as of the Date of Acceptance (referring to the Date of Acceptance as defined in Article 197-5, paragraph (2), item (i) of the Act; the same shall apply in (b), in the following article, and in Article 90-13, paragraph (2) and Article 90-14 of the Act) is expected to be at least 300 million yen, judging rationally based on the status of transactions and other circumstances;
 - (b) the total amount of the applicant's assets (limited to those listed below) as of the Date of Acceptance is expected to be at least 300 million yen, judged rationally based on the status of transactions and other circumstances:
 1. Rights pertaining to trading in commodity markets, rights pertaining to transaction in Foreign Commodity Markets, and rights pertaining to transaction in Over-the-Counter Commodity Derivatives;
 2. Securities as defined in Article 2, paragraph (1) of the Financial Instruments and Exchange Act;
 3. Rights pertaining to trading in derivatives as defined in Article 2, paragraph (22) of the Financial Instruments and Exchange Act.
 4. special savings, etc. as defined in Article 11-2-4 of the Agricultural Cooperatives Act (Act No. 32 of 1947), special savings, etc. as defined

in Article 11-9 of the Fishery Cooperatives Act (Act No. 242 of 1948), special savings, etc. as defined in Article 6-5-2 of the Act on Financial Businesses by Cooperative (Act No. 183 of 1948), special savings, etc. as defined in Article 89-2 of the Shinkin Bank Act (Act No. 238 of 1951), special deposits, etc. as defined in Article 17-2 of the Long-Term Credit Bank Act (Act No. 187 of 1952), special deposits, etc. as defined in Article 94-2 of the Labor Bank Act (Act No. 227 of 1953), special deposits, etc. as defined in Article 13-4 of the Banking Act (Act No. 59 of June 1, 1981), special deposits, etc. as defined in Article 59-3 of the Norinchukin Bank Act (Act No. 93 of 2001), and special deposits, etc. as defined in Article 29 of the Shoko Chukin Bank Limited Act (Act No. 74 of 2007);

5. specified mutual aid contracts as defined in Article 11-10-3 of the Agricultural Cooperatives Act, specified mutual aid contracts as defined in Article 12-3, paragraph (1) of the Consumer Cooperatives Act (Act No. 200 of 1948), specified mutual aid contracts as defined in Article 15-7 of the Fishery Cooperatives Act, specified mutual aid contracts as defined in Article 9-7-5, paragraph (3) of the Small and Medium-Sized Enterprise Cooperatives Act (Act No. 181 of June 1, 1949), and rights over insurance claims, mutual aid money, refunds, and other benefits pursuant to a specified insurance policy as defined in Article 300-2 of the Insurance Business Act;
6. Trust beneficial rights pertaining to a specified trust agreement as defined in Article 24-2 of the Trust Business Act;
7. Rights pursuant to a real estate specified joint enterprise contract as defined in Article 2, paragraph (3) of the Real Estate Specified Joint Enterprise Act (Act No. 77 of 1994).

- (c) 1 year has elapsed since the date on which the applicant initially concluded the Commodity Transaction Contract with said Commodity Derivatives Business Operators as defined in Article 197-6, paragraph (1) of the Act.

(Period Required for an Individual Customer Other than an Eligible Consignor Having Filed Application to File a Request for Renewal)

Article 90-12 (1) The period prescribed by an ordinance of the competent ministry under Article 197-6, paragraph (4) of the Act shall be 11 months (in the following cases, the period prescribed in the respective item):

- (i) in the case in which the period from the Date of Acceptance to the expiration date (referring to the expiration date as defined in Article 197-5, paragraph (2), item (ii) of the Act, applied mutatis mutandis in Article 197-6, paragraph (6) of the Act; the same shall apply hereinafter in this Article, in paragraph

(1) of the following Article, and in Article 90-14, paragraph (2) is less than 1 year (excluding the case listed in the following item): a period subtracting 1 month from said period;

(ii) In the case in which the period from the Date of Acceptance to the expiration date does not exceed 1 month: 1 day.

(2) Regarding application of provisions of the preceding paragraph in the case set forth in Article 197-6, paragraph (6) of the Act, the phrase "Date of Application" in the respective items of the same paragraph shall be deemed to be replaced by the phrase "the day following the previous expiration date."

(Expiration Date When an Individual Person Customer Other Than an Eligible Consignor Is Deemed to Be an Eligible Consignor)

Article 90-13 (1) The case prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2) of the Act shall be the case in which the Commodity Derivatives Business Operator determines a specific date and posts or publicly displays by other appropriate means the following matters at the office or place of business of said Commodity Derivatives Business Operator:

(i) Said specific date;

(ii) The fact that the dates specified in the following paragraph are the expiration dates.

(2) The date prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2) of the Act applied mutatis mutandis in Article 197-6, paragraph (6) of the Act shall be the earlier of the date determined by the Commodity Derivatives Business Operator pursuant to provisions of the preceding paragraph or a date no more than 1 year from the date of acceptance.

(Matters to Be Stated in a Document in which an Applying Individual Person Customer Other than an Eligible Consignor Gives Consent)

Article 90-14 (1) The matter prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2), item (iii) (a) of the Act applied mutatis mutandis in Article 197-6, paragraph (6) of the Act shall be the fact that the provisions listed in the respective items of Article 220-4, paragraph (1) of the Act are not applicable in the case in which the applicant with respect to a Commodity Transaction Contract becomes an entity prescribed in said respective items on or after the date of acceptance (excluding the case set forth in the Proviso of Article 220-4, paragraph (1) of the Act).

(2) The matters prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2), item (vii) of the Act applied mutatis mutandis in Article 197-6, and paragraph (6) of the Act shall be the following matters:

(i) the fact that the applicant will be treated as a Eligible Consignor with respect to actions performed pursuant to provisions of law or to provisions of

- contract with respect to Commodity Transaction Contracts concluded on or before the expiration date, even if performed after the expiration date;
- (ii) the fact that the applicant will only be treated as a Eligible Consignor with respect to the Commodity Transaction Contract by the Commodity Derivatives Business Operator that gave acceptance pursuant to provisions of Article 197-5, paragraph (2) of the Act applied mutatis mutandis in Article 197-6, paragraph (6) of the Act;
 - (iii) the fact that with respect to Commodity Transaction Contracts concluded on or before the expiration date with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Applicant pursuant to the Commodity Transactions Contract, said applicant will also be treated as a Eligible Consignor by said other Derivatives Business Operators ;
 - (iv) the fact that the applicant may apply at any time on or after the Date of Acceptance pursuant to provisions of Article 197-6, paragraph (5) of the Act.

(Matters to be stated in a Document Delivered to an Individual Person Customer Having Made Request for Reinstatement to Being a General Customer)

Article 90-15 the matters prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (12) of the Act applied mutatis mutandis in Article 197-6, paragraph (6) of the Act shall be the following matters:

- (i) The Date of Acceptance as defined in Article 197-5, paragraph (11) of the Act applied mutatis mutandis in Article 197-6, paragraph (6) of the Act (referred to hereinafter in this Article as "Date of Acceptance");
- (ii) The fact that in the case of solicitation of conclusion or conclusion of a Commodity Transaction Contract on or after the Date of Acceptance, a juridical person that has applied pursuant to provisions of Article 197-6, paragraph (5) of the Act (referred to as "Applicant for Reinstatement" in the following item) shall again be treated as a General Customer;
- (iii) the fact that with respect to Commodity Transaction Contracts concluded on or after the expiration date with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Applicant for Reinstatement pursuant to the Commodity Transactions Contract, said Applicant for Reinstatement will again be treated as a General Customer by said other Commodity Derivatives Business Operators .

(Articles Associated with Articles of which an Eligible Commercial Person is engaged in Buying and Selling, etc. as a Business)

Article 90-16 The articles prescribed by an ordinance of the competent ministry under Article 197-7 of the Act shall be the following articles.

- (i) articles constituting the main raw material or ingredient of an article of which said Eligible Commercial Person is engaged in Buying and Selling, etc. as a business;
- (ii) articles for which an article of which said Eligible Commercial Persons is engaged in Buying and Selling, etc. as a business is the main raw material or ingredient;
- (iii) in a case in which a correlation relationship is recognized between the price of an article of which said Eligible Commercial Person is engaged in Buying and Selling, etc. as a business and the price of another article, judged rationally based on fluctuations in market price, etc., in commodities markets or other circumstances, said other article (excluding those listed in the two preceding items)

(Matters to be Stated in Documents Provided to Eligible Commercial Person Having Filed Application)

Article 90-17 The matters prescribed by an ordinance of the competent ministry under Article 197-4, paragraph (3), item (iii) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act shall be the following matters:

- (i) the fact that the applicant (referring to the applicant as defined in Article 197-4, paragraph (3) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act; the same shall apply in the following item) will be treated as a General Customer in relation to the Commodity Transaction Contract only by the Commodity Derivatives Business Operator who has given acceptance pursuant to provisions of Article 197-4, paragraph (2) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act;
- (ii) the fact that with respect to Commodity Transaction Contracts concluded on or after the Date of Acceptance (referring to the Date of Acceptance as defined in Article 197-4, paragraph (3) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act) with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Applicant pursuant to the Commodity Transactions Contract, said applicant will also be treated as a General Customer by said other Commodity Derivatives Business Operators .

(Matters to be Stated in Documents in which the Entity Making the Request for Reinstatement to a Eligible Commercial Person Gives Consent)

Article 90-18 The matters prescribed by an ordinance of the competent ministry under Article 197-4, paragraph (11) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act shall be the following matters:

- (i) the fact that the Applicant for Reinstatement (referring to the Applicant for

Reinstatement as defined in Article 197-4, paragraph (11) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act; the same shall apply hereinafter in this Article) understands and accepts the following matters:

- (a) the fact that the provisions listed in the respective items of Article 220-4, paragraph (2) of the Act are not applicable in the case in which the Applicant for Reinstatement becomes one of the entities prescribed in said respective items with respect to the Commodity Transaction Contract on or after the date of acceptance (referring to the date on which the Applicant for Reinstatement granted acceptance pursuant to provisions of Article 197-4, paragraph (11) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act; the same shall apply hereinafter in this Article) (excluding the cases specified in the Proviso of Article 220-4, paragraph (1) of the Act;
- (b) the fact that being treated as an Eligible Commercial Person with respect to the Commodity Transactions Contract risks insufficient protections being afforded if a person ill-suited in terms of knowledge, experience, and the financial circumstances is treated as an Eligible Commercial Person.
- (ii) the fact that in the case of a solicitation of conclusion or a conclusion of a Commodity Transaction Contract on or after the date of acceptance, the Applicant for Reinstatement will again be treated as an Eligible Commercial Person;
- (iii) the fact that with respect to Commodity Transaction Contracts concluded on or after the Date of Acceptance with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Applicant for Reinstatement pursuant to the Commodity Transactions Contract, said Applicant for Reinstatement will again be treated as a Eligible Commercial Person by said other Commodity Derivatives Business Operators.
- (iv) the fact that the Applicant for Reinstatement may at any time on or after the date of acceptance make the application pursuant to Article 197-8, paragraph (1) of the Act.

(Expiration Date When a Juridical Person Customer Other Than an Eligible Consignor and an Eligible Commercial Person Is Deemed to Be a Specified Business Specialist)

Article 90-19 (1) The case prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act shall be the case in which the Commodity Derivatives Business Operator determines a specific date and posts or publicly displays by other appropriate means the following matters in a

location readily visible to the public at the office or place of business of said Commodity Derivatives Business Operator :

(i) said specific date;

(ii) the fact that the date specified in the following paragraph shall be the expiration date (referring to the deadline date as defined in Article 197-5, paragraph (2), item (ii) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act; the same shall apply in paragraph (2) of the following Article and in Article 90-21).

(2) The date prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act shall be the earlier of the date determined by the Commodity Derivatives Business Operator pursuant to provisions of the preceding paragraph or a date no more than 1 year from the date of acceptance (referring to the date of acceptance as defined in paragraph (2), item (i) of the same Article applied mutatis mutandis in Article 197-9, paragraph (2) of the Act; the same shall apply in the following Article and in Article 90-21).

(Matters to Be Stated in a Document in which an Applying Juridical Person Customer Other than an Eligible Consignor and an Eligible Commercial Person Gives Consent)

Article 90-20 (1) The matter prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2), item (iii) (a) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act shall be the fact that the provisions listed in the respective items of Article 220-4, paragraph (2) of the Act are not applicable in the case in which the applicant with respect to a Commodity Transaction Contract (referring to an applicant as defined in Article 197-5, paragraph (2) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act; the same shall apply in the following paragraph) becomes an entity prescribed in said respective items on or after the Date of Acceptance (excluding the case set forth in the Proviso of Article 220-4, paragraph (2) of the Act).

(2) The matters prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (2), item (vii) of the Act applied mutatis mutandis in Article 197-9, and paragraph (2) of the Act shall be the following matters:

(i) the fact that the applicant will be treated as a Eligible Commercial Person with respect to actions performed pursuant to provisions of law or to provisions of contract with respect to Commodity Transaction Contracts concluded on or before the expiration date, even if performed after the expiration date;

(ii) the fact that the applicant will only be treated as a Eligible Commercial Person with respect to the Commodity Transaction Contract by the

Commodity Derivatives Business Operator that gave acceptance pursuant to provisions of Article 197-5, paragraph (2) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act;

- (iii) the fact that with respect to Commodity Transaction Contracts concluded on or before the expiration date with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operators representing the Applicant pursuant to the Commodity Transactions Contract, said applicant will also be treated as a Eligible Commercial Person by said other Commodity Derivatives Business Operators ;
- (iv) the fact that the applicant may apply at any time on or after the Date of Acceptance pursuant to provisions of Article 197-5, paragraph (10) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act.

(Required Period for a Juridical Person Customer Other than an Eligible Consignor and an Eligible Commercial Person Having Submitted Application to Submit a Request for Renewal)

Article 90-21 (1) The period prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (7) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act shall be 11 months (in the following cases, the period prescribed in the respective item):

- (i) in the case in which the period from the Date of Acceptance to the expiration date is less than 1 year (excluding the case listed in the following item): a period subtracting 1 month from said period;
 - (ii) in the case in which the period from the Date of Acceptance to the expiration date does not exceed 1 month: 1 day.
- (2) Regarding the application of provisions of the preceding paragraph in the case set forth in Article 197-5, paragraph (9) of the Act, the phrase "Date of Acceptance" in each of the items of the same paragraph shall be deemed to be replaced by the phrase "the day following the previous expiration date."

(Matters to be Stated in a Document Delivered to a Juridical Person Customer Other than an Eligible Consignor and an Eligible Commercial Person Having Made Request for Reinstatement to Being a General Customer)

Article 90-22 The matters prescribed by an ordinance of the competent ministry under Article 197-5, paragraph (12) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act shall be the following matters:

- (i) the Date of Acceptance as defined in Article 197-5, paragraph (11) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act (referred to hereinafter in this Article as "Date of Acceptance");
- (ii) the fact that in the case of solicitation of conclusion or conclusion of a Commodity Transaction Contract on or after the Date of Acceptance, a

juridical person who submitted the request pursuant to provisions of Article 197-5, paragraph (10) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act (referred to as " Applicant for Reinstatement " in the following item) shall again be treated as a General Customer;

(iii) the fact that with respect to commodity transaction contracts concluded on or after the expiration date with other Commodity Derivatives Business Operators with the Commodity Derivatives Business Operator representing the Return Applicant pursuant to the Commodity Transactions Contract, said Applicant for Reinstatement will again be treated as a General Customer by said other Commodity Derivatives Business Operators .

(Sign of a Commodity Derivatives Business Operator)

Article 91 The sign prescribed by an ordinance of the competent ministry under Article 198, paragraph (1) of the Act shall be prepared according to Form No. 9.

(Attached documents to an application for registration)

Article 92 (1) The documents specified by an ordinance of the competent ministry set forth in Article 200, paragraph (4) of the Act shall be as follows

(i) a Copy of the Residence Certificate, etc. pertaining to the Sales Representative who intends to obtain registration;

(ii) a sworn, written document by the Sales Representative and the applicant for the registration, stating that said Sales Representative who intends to obtain registration does not fall under any of the provisions of Article 201, paragraph (1) of the Act;

(iii) a document certifying that the Sales Representative who intends to obtain registration holds the knowledge and experience to perform the actions listed in the respective items of Article 200, paragraph (1) of the Act fairly and appropriately.

(2) In the case where obtaining a renewal of approval for registration prescribed in Article 200, paragraph (7) of the Act, the documents specified by an ordinance of the competent ministry set forth in paragraph (4) of the same Article shall be as follows:

(i) the documents set forth in the respective items of the preceding paragraph;

(ii) a document stating the date of disposition, the content, and the reason thereof for any disposition (limited to those from the date of the disposition until 5 years have elapsed) imposed pursuant to provisions of Article 204, paragraph (1) of the Act (including cases where applied mutatis mutandis in Article 240-11 of the Act) upon the Sales Representative seeking a registration update.

(Matters to be recorded in the registry of a Sales Representative)

Article 93 The matters specified by an ordinance of the competent ministry set forth in Article 200, paragraph (5) of the Act shall be as follows:

- (i) registration number;
- (ii) date of registration;
- (iii) trade name or name of the applicant for registration;
- (iv) matters set forth in the following pertaining to the Sales Representative:
 - (a) address;
 - (b) whether the Sales Representative is an officer or a non-officer employee;
 - (c) with regard to a person who has carried out the duties of a Sales Representative (including a Sales Representative pertaining to Registration pursuant to provisions of Article 200, paragraph (1) of the Act applied mutatis mutandis in Article 240-11 of the Act), the trade name or name of the Commodity Derivatives Business Operator or Commodity Derivatives Intermediary Service Provider with which said person was affiliated and the duration of such duties;
 - (d) with regard to a person who has engaged in the Commodity Derivatives Intermediary Service, the duration of such business;
 - (e) if the suspension of the duties of a Sales Representative is ordered pursuant to the provisions of Article 204, paragraph (1) of the Act, the date and duration of, and reasons for said disposition;
 - (f) if registration is rescinded pursuant to the provisions of Article 204, paragraph (1) of the Act or the registration is removed pursuant to the provisions of Article 205 of the Act, the date of and reasons for the disposition.

(Registration affairs concerning a Sales Representative by the Association)

Article 94 Pursuant to the provisions of Article 206, paragraph (1) of the Act, the Association shall carry out the affairs pertaining to registration set forth in the following items, respectively, and the affairs pertaining to Association Members (referring to Association Members as defined in Article 244, paragraph (2) of the Act; the same shall apply hereinafter) belonging to said Association:

- (i) acceptance of an application for registration pursuant to the provisions of Article 200, paragraph (3) of the Act;
- (ii) registration pursuant to the provisions of Article 200, paragraph (5) of the Act;
- (iii) notification pursuant to the provisions of Article 200, paragraph (6) of the Act, Article 15, paragraph (5) and paragraph (7) of the Act as applied mutatis mutandis pursuant to Article 201, paragraph (2) of the Act, and Article 204, paragraph (2) of the Act;
- (iv) rejection of a registration pursuant to the provisions of Article 201,

- paragraph (1) of the Act;
- (v) hearing of opinions pursuant to the provisions of Article 15, paragraph (5) of the Act, as applied mutatis mutandis pursuant to Article 201, paragraph (2) of the Act;
 - (vi) acceptance of notifications pursuant to the provisions of Article 203 of the Act;
 - (vii) order for rescission of registration and suspension of duties pursuant to the provisions of Article 204, paragraph (1) of the Act;
 - (viii) hearing of opinions of witnesses, submission of opinions of witnesses or reports, or opinions of expert witnesses pursuant to the provisions of Article 158, paragraph (2) of the Act, as applied mutatis mutandis pursuant to Article 204, paragraph (3) of the Act and hearings pursuant to the provisions of Article 159, paragraph (4) of the Act;
 - (ix) rescission of registration pursuant to the provisions of Article 205 of the Act.

(Notification pertaining to registration affairs of a Sales Representative)

Article 95 When intending to submit a notification pursuant to the provisions of Article 206, paragraph (4) of the Act, the Association shall submit to the competent minister the documents stating the matters set forth in the following items, respectively:

- (i) trade name of the Association Member to which said Sales Representative is assigned;
- (ii) name, date of birth, and address of said Sales Representative;
- (iii) content of the processed registration affairs and the date of processing;
- (iv) in the case where the content of the registration affairs set forth in the preceding item is an order of suspension of duties or rescission of registration, the reasons for such suspension or rescission.

(Payment method of registration fees)

Article 96 If registration fees are paid in cash pursuant to the provisions of the proviso of Article 26 of the Order, the registration fees shall be paid in compliance with the payment information obtained through the filing of such registration.

(Measures such as Segregation, etc. of property Relating to Trading in a Commodity Market)

Article 97 (1) The items specified by an ordinance of the competent ministry set forth in Article 210, item (i) of the Act shall be the cash and Securities and other property equivalent to the total amount of the value set forth in the following items:

- (i) accounts receivable from a customer (with regard to trading, etc. on a Commodity Market, limited to items which can be offset against the cash and Securities and other property deposited by said Consignor (excluding the cash equivalent to profit pertaining to a transaction on a Commodity Market in said Consignor's account for which the settlement of such transaction has not yet been completed));
- (ii) the clearing margins deposited with a Commodity Exchange based on the provisions of Article 103, paragraph (1) of the Act (limited to those clearing margins for which a Customer (which means a Customer prescribed in item (ii) of the same paragraph) or an Intermediation Consignor (which means an Intermediation Consignor prescribed in item (iv) of the same paragraph; the same shall apply in (a) and (b) of the following item) who holds a right to demand restitution), or the clearing margins deposited with a Commodity Clearing Organization based on the provisions of Article 179, paragraph (1) of the Act (limited to those of a Customer (which means a Customer prescribed in item (i), (b) of the same paragraph), an Intermediation Consignor (which means an Intermediation Consignor prescribed in (d) of the same item; the same shall apply in (c) and (d) of the following item), a Clearing Intermediation Consignor (which means a Clearing Intermediation Consignor prescribed in item (ii), (b) of the same paragraph), or a Customer of the Clearing Intermediary (which means a Customer of the Clearing Intermediary prescribed in (d) of the same item; the same shall apply in (c) and (e) of the following item) who holds a right to demand restitution);
- (iii) in the case of a person who does not fall under any of the following, those items set forth in the respective items:
 - (a) an Intermediary (which means an Intermediary prescribed in paragraph (1), item (ii) of the same Article; the same shall apply in (b)) who brokers intermediation of a transaction on a Commodity Market from an Intermediation Consignor who deposited customer margins based on the provisions of Article 103, paragraph (2) of the Act: said customer margins;
 - (b) an Intermediary who received a deposit of intermediation margins from an Intermediation Consignor based on the provisions of Article 103, paragraph (3) of the Act and deposited said customer margins with Members, etc. based on the provisions of paragraph (2) of the same Article: customer margins (limited to within the scope of the amount of said intermediation margins deposited with said Intermediary);
 - (c) an Intermediary (which means an Intermediary prescribed in paragraph (1), item (i), (b) of the same Article; the same shall apply in (d)) who brokers intermediation of a consignment for transactions on a Commodity Market by an Intermediation Consignor depositing customer margins based on the provisions of Article 179, paragraph (2) of the Act, or a

- Clearing Intermediary (which means a Clearing Intermediary prescribed in paragraph (1), item (ii), (b) of the same Article; the same shall apply in (e)) who brokers intermediation of a consignment for intermediation of Commodity Clearing Transactions from a Consignor of the Clearing Intermediary who deposited customer margins based on the provisions of paragraph (2) of the same Article: said customer margins;
- (d) an Intermediary who accepted a deposit of intermediation margins from an Intermediation Consignor based on the provisions of Article 179, paragraph (3) of the Act and deposited said customer margins with Members, etc. based on the provisions of paragraph (2) of the same Article: said customer margins (limited to within the scope of the amount of said intermediation margins deposited with said Intermediary);
- (e) a Clearing Intermediary who accepted a deposit of clearing intermediation margins from a Consignor of the Clearing Intermediary based on the provisions of Article 179, paragraph (4) of the Act and deposited said customer margins with Members, etc. based on the provisions of paragraph (2) of the same Article: said customer margins (limited to within the scope of the amount of said clearing intermediation margins deposited with said Clearing Intermediary);
- (iv) in the case where closing a contract prescribed in the provisions of Article 103, paragraph (7) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 179, paragraph (7) of the Act) and obtaining a suspension of a deposit of clearing margins based on Article 103, paragraph (8) of the Act (including cases where it is applied mutatis mutandis pursuant to Article 179, paragraph (7) of the Act): the clearing margins for which a suspension was obtained for said deposit;
- (v) a loss pertaining to transactions on a Commodity Market on a Consignor's account that have not yet completed settlement (with regard to transactions, etc. on a Commodity Market, limited to items which can be offset against the cash and Securities and other property deposited by said Consignor and against the cash and Securities and other property in said Consignor's account);
- (vi) cash and Securities and other property deposited with a Commodity Exchange or a Commodity Clearing Organization for the settlement of a receipt or delivery pertaining to transactions on a Commodity Market in a Consignor's account.
- (2) In the case of the preceding paragraph, the value of the Securities shall be based on the then current market value.

Article 98 (1) Measures specified by an ordinance of the competent ministry set forth in Article 210, item (i) of the Act (hereinafter referred to as "Measures for

Consignor Assets Preservation") shall be as follows:

- (i) A contract of trust (hereinafter referred to as the "Trust Contract" in this Article, in Article 98, paragraph (3), and in Article 139) shall be concluded with a trust company or a Financial Institution Engaged in Trust Business (limited to those fulfilling the requirements as listed in the following):
 - (a) the Trust Contract shall establish a Commodity Derivatives Business Operators the Consignor; a trust company or a Financial Institution Engaged in Trust Business as the broker; and the person who consigned the Transactions, etc. on a Commodity Market to said Commodity Derivatives Business Operator (hereinafter referred to as the "Transaction Consignor" in this item) as the beneficiary of the principal;
 - (b) a person who is appointed from among the officers and employees of said Commodity Derivatives Business Operator (in the case where a Commodity Derivatives Business Operator concludes multiple Trust Contracts as Measures for Consignor Assets Preservation, the same person is to be designated as the agent for a beneficiary of a trust pertaining to these Trust Contracts) and a Consignor Protection Fund (limited to a Consignor Protection Fund which said Commodity Derivatives Business Operator joined as a Member; hereinafter the same shall apply in this Article) shall be the agents for a beneficiary of a trust;
 - (c) in the case where a Commodity Derivatives Business Operator becomes a Commodity Futures Derivatives Business Operator Subject to a Notice (which means a Commodity Derivatives Business Operator Subject to a Notice prescribed in the provisions of Article 304 of the Act; the same shall apply hereinafter) notwithstanding the provisions of (b), only said Consignor Protection Fund is permitted to be assigned as the agent for a beneficiary of a trust, except for a case specially approved by the Consignor Protection Fund;
 - (d) management of trust property shall be by cash in trust and is limited to the following methods; provided, however, that this shall not apply to the case of cash in trust under a contract for the replacement of losses of principal pursuant to the provisions of Article 6 of the Act regarding Additional Operation of Trust Business by a Financial Institution (Act No. 43 of 1943):
 1. purchasing and holding national government bonds and other Securities designated by the competent minister;
 2. depositing with a bank or other financial institutions designated by the competent minister;
 3. using other methods specified by the competent minister;
 - (e) the appraised amount of the principal of the trust fund shall be the principal amount of said trust;

- (f) the rescission of a Trust Contract or the rescission of a portion of a Trust Contract shall not be carried out unless the Consignor Protection Fund in its capacity as the agent for a beneficiary of a trust gives its approval in advance, in the following cases:
1. if the appraised amount of the trust fund's principal exceeds the Necessary Amount for the Trust (which means the amount calculated by deducting the amount for other Measures for Consignor Assets Preservation from the amount of the Property Subject to Preservation of said Futures Commission Merchant), in the case where there is an intention to cancel the whole or a portion of the Trust Contract within the scope of the amount equivalent to such excess portion;
 2. in the case where there is an intention to cancel the whole or a portion of the Trust Contract in order to change to another Measure for Consignor Assets Preservation;
 3. in the case where there is an intention to cancel the whole or a portion of the Trust Contract in order to deposit funds as clearing margins for transactions on a Commodity Market on a Transaction Consignor's account with a Commodity Exchange or a Commodity Clearing Organization;
 4. in the case where there is an intention to cancel the whole or a portion of the Trust Contract in order to pay for a transaction loss or a transaction settlement to a Commodity Exchange or a Commodity Clearing Organization pertaining to transactions on a Commodity Market on a Transaction Consignor's account;
 5. in the case where there is an intention to cancel the whole or a portion of the Trust Contract in order to pay the money or Securities or other property which were deposited by a Transaction Consignor or are held in a Transaction Consignor's account, to said Transaction Consignor;
 6. in the case where there is an intention to cancel the whole or a portion of the Trust Contract in order to collect commission fees or otherwise execute the rights of the Commodity Derivatives Business Operator pertaining to brokerage against a Transaction Consignor;
- (g) the Trust Contract shall not be changed unless the Consignor Protection Fund in its capacity as the agent for a beneficiary of a trust gives its approval in advance;
- (h) if a Commodity Derivatives Business Operator has fallen under the category of a Futures Commission Merchant Subject to a Notice, or if a Consignor Protection Fund that is the agent for a beneficiary of a trust judges it is necessary for the smooth repayment of said Commodity Derivatives Business Operator's debts pertaining to the return of the Consignor's Assets to a Transaction Consignor, the beneficiary rights to

the principal pertaining to the Trust Contract shall be executed by said Consignor Protection Fund for all Transaction Consignors in a lump sum. In this case, it shall not preclude the termination of said Trust Contract deeming that its purpose has been attained;

- (i) the requirements specified by the business regulations of the Consignor Protection Fund in addition to the items set forth in (a) through (h).
- (ii) A contract of deposit with a Consignor Protection Fund shall be concluded (limited to those fulfilling the requirements as set forth in the following):
 - (a) the value of the Securities in the property deposited with a Consignor Protection Fund (hereinafter referred to as the "Deposited Property" in this item) shall be based on the current market value;
 - (b) cases where the Deposited Property can be withdrawn shall be cases set forth in the following, and excludes the cases prescribed in (c):
 1. if the appraised amount of the Deposited Property exceeds the Necessary Amount for the Deposit (the amount calculated by deducting the amount for the other Measures for Consignor Assets Preservation from the amount of the Property Subject to Preservation of said Commodity Derivatives Business Operator), the case where there is an intention to withdraw the Deposited Property within the scope of the amount equivalent to said excess portion;
 2. in the case where there is an intention to withdraw the Deposited Property in order to change to another Measure for Consignor Assets Preservation;
 3. in the case where there is an intention to withdraw the Deposited Property in order to deposit it as clearing margins for transactions on a Commodity Market on a Consignor's account with a Commodity Exchange or a Commodity Clearing Organization;
 4. in the case where there is an intention to withdraw the Deposited Property in order to pay for a transaction loss or a transaction settlement to a Commodity Exchange or a Commodity Clearing Organization pertaining to transactions on a Commodity Market on a Consignor's account;
 5. in the case where there is an intention to withdraw the Deposited Property in order to pay the money or Securities and other property which were deposited by a Consignor or which are on a Consignor's account, to said Consignor;
 6. in the case where there is an intention to withdraw the Deposited Property in order to collect commission fees or otherwise execute the rights of the Commodity Derivatives Business Operator pertaining to brokerage against a Consignor;
 - (c) in the case where a Commodity Derivatives Business Operator has fallen

under the category of a Commodity Derivatives Business Operator Subject to a Notice, or where the Consignor Protection Fund judges that it is necessary for the smooth repayment of said Commodity Derivatives Business Operator's debts pertaining to the return of a Consignor's Assets to a Consignor (hereinafter referred to as an "Debts to a Consignor" in this Article and Article 139, paragraph (1), item (ii) through item (v)), said Deposited Property can be allocated for repayment by said Commodity Derivatives Business Operator's Debts to a Consignor which is carried out by said Consignor Protection Fund for and on behalf of said Commodity Derivatives Business Operator (hereinafter referred to as the "Subrogation Performance" in this paragraph);

(d) in the case of (c), said Commodity Derivatives Business Operator can withdraw only the residual of said Deposited Property after the Consignor Protection Fund allocates the Deposited Property for said Subrogation Performance;

(e) the requirements specified by the business regulations of the Consignor Protection Fund in addition to those set forth in (a) through (d).

(iii) A contract to consign to a financial institution the payment to a Consignor Protection Fund of the whole or a portion of the necessary amount for the repayment of Debts to a Consignor (hereinafter referred to as an "Indemnity Agreement" in this item and Article 139, paragraph (1), item (iv)) shall be concluded (limited to those cases which fulfill the requirements set forth in the following, which is called "Indemnity" in Article 139, paragraph (1), item (iv)):

(a) the contract shall be a commission to the following financial institutions:

1. a bank;
2. the Shoko Chukin Bank, Ltd.
3. a credit cooperative;
4. a Shinkin Bank;
5. the Norinchukin Bank;
6. an agricultural cooperative or a federation of agricultural cooperatives, either of which can accept deposits or savings in the course of trade;
7. a trust company (limited to a person who is approved by the prime minister for carrying out business pertaining to guarantees against debts based on the provisions of Article 21, paragraph (2) of the Trust Business Act);
8. an insurance company;

(b) an Indemnity Agreement shall not be rescinded or changed unless the Consignor Protection Fund approves in advance;

(c) the limit of the amount to be paid to the Consignor Protection Fund by a financial institution set forth in (a) based on the Indemnity Agreement

- shall be specified in advance (hereinafter referred to as "Payment Guarantee Limit Amount" in this item);
- (d) in the case where a Commodity Derivatives Business Operator has fallen under the category of a Commodity Derivatives Business Operator Subject to a Notice and where the Consignor Protection Fund judges it is necessary for the smooth repayment of said Commodity Derivatives Business Operator's Debts to a Consignor, said Consignor Protection Fund can instruct a financial institution set forth in (a), which has concluded an Indemnity Agreement, to pay to said Consignor Protection Fund the necessary amount for repayment of said Debts to a Consignor within the limit of the Payment Guarantee Limit Amount;
 - (e) requirements specified by the business regulations of the Consignor Protection Fund in addition to items set forth in (a) through (d).
- (iv) A contract to consign to repay to the Consignor Protection Fund the whole or a portion of a Commodity Derivatives Business Operator's Debts to a Consignor, for and on behalf of said Commodity Derivatives Business Operator (hereinafter referred to as a "Subrogation Consignment Agreement" in this item and Article 139, paragraph (1), item (v)), shall be concluded (limited to items which fulfill the requirements set forth in the following, which is called a "Subrogation Consignment" in Article 139, paragraph (1), item (v)) in addition to measures set forth in the preceding two items:
- (a) a Subrogation Consignment Agreement shall not be rescinded or changed unless the Consignor Protection Fund approves in advance;
 - (b) the limit of the amount to be repaid in Subrogation Performance for such Debts to a Consignor by a Consignor Protection Fund for and on behalf of said Commodity Derivatives Business Operator shall be specified in advance (hereinafter referred to as the "Subrogation Performance Limit Amount" in this item);
 - (c) in cases where a Commodity Derivatives Business Operator has fallen under the category of a Commodity Derivatives Business Operator Subject to a Notice or where a Consignor Protection Fund judges it is necessary for the smooth repayment of said Commodity Derivatives Business Operator's Debts to a Consignor, said Consignor Protection Fund shall pay said Debts to a Consignor for and on behalf of said Futures Commission Merchant within the limit of the Subrogation Performance Limit Amount;
 - (d) requirements specified by the business regulations of the Consignor Protection Fund in addition to items set forth in (a) through (c).
- (2) A Commodity Derivatives Business Operator shall submit a copy of the contract set forth in each of the items of the preceding paragraph to the competent minister without delay when the contract is concluded or after changing it; provided, however, that in the case of changing a Trust Contract, a

certificate of the deposit balance issued by the trust company concluding said contract or a Financial Institution Engaged in Trust Business shall be attached.

(3) If a Commodity Derivatives Business Operator intends to rescind a contract set forth in the respective items of paragraph (1), a notification of such fact shall be provided to the competent minister 30 days prior to such action.

(4) With regard to transactions on a Commodity Market, a Commodity Derivatives Business Operator shall not deposit as collateral, loan, nor dispose of Securities and other property deposited by a Consignor or Securities and other property in a Consignor's account contrary to the purpose of the consignment; provided, however, that this shall not apply in cases of depositing with a Consignor Protection Fund, depositing as collateral, or entrusting assets to the following financial institutions, after obtaining the consent of the Consignor:

(i) a bank;

(ii) the Shoko Chukin Bank, Ltd.

(iii) a credit cooperative;

(iv) a Shinkin Bank;

(v) the Norinchukin Bank;

(vi) an agricultural cooperative or a federation of agricultural cooperatives, either of which can accept deposits or savings in the course of trade;

(vii) a person set forth in Article 1-2, item (iv) of the Enforcement Order of the Money Lending Business Act (Cabinet Order No. 181 of 1983);

(viii) a trust company or a Financial Institution Engaged in Trust Business;

(ix) an insurance company.

(Measures such as Segregation, etc. of Property pertaining to brokerage Relating to Transactions in a Foreign Commodity Market and to Transactions in Over-the-Counter Commodity Derivatives)

Article 98-2 (1) The items specified by an ordinance of the competent ministry set forth in Article 210, item (ii) of the Act shall be the cash and Securities and other property equivalent to the total amount of the value set forth in the following items:

(i) Foreign Commodity Market Transactions: the equivalents of those listed in the respective items of Article 97, paragraph (1);

(ii) Over-the-Counter Commodity Derivatives Transactions:

(a) in the case in which said Commodity Derivatives Business Operator is a financial institution accepting deposits of cash, savings, or Installment Savings, etc. as defined in Article 2, paragraph (4) of the Banking Act (referred to hereinafter as "Deposits, etc."), the Deposits, etc. accepted from Customers, etc.;

(b) accounts receivable from a Customer, etc. (with regard to transactions in

Over-the-Counter Commodity Derivatives, limited to items which can be offset against the cash and Securities and other property deposited by said Consignor and the cash in the Consignor's account (excluding the cash equivalent to profit pertaining to Over-the-Counter Commodity Derivatives Transactions in said Consignor's account for which the settlement of such transactions has not yet been completed));

- (c) profit pertaining to Over-the-Counter Commodity Derivatives Transactions in the account of said customer, etc. for which the settlement of such transactions has not yet been completed (limited to deposits of cash, Securities, and other property by said customer, etc. and other cash, Securities and other property in the account of said Customer, etc. relating to Over-the-Counter Commodity Derivatives Transactions);
- (d) in the case in which a Commodity Derivatives Business Operator performs Over-the-Counter Commodity Derivatives Transactions pursuant to a Basic Contract with a Customer, etc. (referring to a Basic Contract as defined in Article 100, paragraph (5) of the Act on Collective Clearing of Specified Financial Transaction Conducted by Financial Institutions, etc. (Act No. 108 of 1998; the same shall apply hereinafter in this subsection (d)) with a provision for Collective Clearing (referring to Collective Clearing as defined in paragraph (6) of the same Article), if a valuation loss occurs for said Customer, etc. given the appraised value (referring to appraised value as defined in paragraph (6) of the same Article) as of the time at which a cause of collective clearing (referring to a cause of collective clearing as defined in paragraph (4) of the same Article; the same shall apply hereinafter in this subsection (d)) occurs with respect to a Specified Financial Transaction (referring to a Specified Financial Transaction as defined in paragraph (1) of the same Article, and excluding said Over-the-Counter Derivatives Transactions) performed pursuant to said basic contract in the case in which a cause of collective clearing occurs for said Customer, etc., said valuation loss (limited to cases in which it is determined that there is no risk of a deficiency in protection of Customers, etc. in the case in which Over-the-Counter Commodity Derivatives Transactions are settled pursuant to said basic contract);
- (e) Securities that a Commodity Derivatives Business Operator may use under terms of a contract.

(2) In the cases of the preceding paragraph, the current market value shall be deemed to be the value of the Securities.

Article 98-3 (1) The measures prescribed by an ordinance of the competent ministry under Article 210, item (ii) of the Act shall be those specified in the following items for the categories of Customers, etc. listed respectively in those

items:

- (i) an individual customer, etc. (referred to hereinafter in this paragraph as "Individual Customer, etc."): trust contracts (limited to those fulfilling the following requirements):
 - (a) the trust contract shall construe the Commodity Derivatives Business Operators the Consignor and the trust company or a financial institution engaging in trust business as the trustee, and the Individual Customer, etc. pertaining to the actions listed from item (iii) through item (v) in Article 2, paragraph (22) of the Act (referred to as "Specified Actions" hereinafter in this item) shall be construed as the beneficiary of the principal;
 - (b) in the trust contract, agents for the beneficiary are appointed, and at least one of said beneficiary's agents is an attorney-at-law, a legal professional corporation, a certified public accountant, an audit corporation, a tax accountant, a tax accountant corporation, or an entity specified by the competent minister (referred to hereinafter in this item as "Attorney, etc.");
 - (c) in the case in which multiple specified trusts are executed (referring to trusts in which a Commodity Derivatives Business Operator construes an Individual Customer, etc. as the counterparty, or trusts pertaining to specified actions performed on behalf of an Individual Customer, etc.; the same shall apply hereinafter in this Article), the same beneficiary's agents are appointed with respect to said multiple specified trusts;
 - (d) in the case in which a Commodity Derivatives Business Operator qualifies as any of the following, only a beneficiary's agent who is an Attorney, etc. may exercise the authority therein (excluding cases in which said beneficiary's agent who is an Attorney, etc. authorizes the exercise of authority by another beneficiary's representative):
 1. permission under Article 90, paragraph (1) of the Act is revoked pursuant to provisions of Article 235, paragraph (3) or Article 236, paragraph (1) of the Act;
 2. permission under Article 90, paragraph (1) of the Act ceases to be effective pursuant to provisions of Article 90, paragraph (2) or Article 97, paragraph (2) of the Act;
 3. if a petition has been filed for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, commencement of reorganization proceedings, or commencement of special liquidation (in the case of a foreign juridical person, if a petition has been filed for the commencement of bankruptcy proceedings, commencement of rehabilitation proceedings, commencement of reorganization proceedings, or commencement of special liquidation, or the same type of motion has been filed in the

- nation where the Head Office, etc. is situated, under the laws and regulation of said nation);
4. if the commodity futures transaction business is discontinued (in the case of a foreign juridical person, the discontinuation of Commodity Derivatives Business at all offices or places of business in Japan; the same shall apply hereinafter in this subsection 4.) or dissolved (in the case of a foreign juridical person, if liquidation of offices or places of business in Japan is initiated; the same shall apply hereinafter in this subsection 4.), or if a public announcement is made of cessation or dissolution of Commodity Derivatives Business under Article 97, paragraph (3) of the Act;
 5. if an order to cease operations pursuant to Article 236, paragraph (1) of the Act is received (limited to cases matching those in item (vii) of the same paragraph).
- (e) the trust is construed as constituting a financial trust, with management of trust assets limited to one of the following methods; provided, however, that this provision shall not apply to cash trusts with a contract clause for covering the principal under provisions of Article 6 of the Act on Provision, etc. of Trust Business by Financial Institutions:
1. holding of the following Securities:
 - i. Japanese national government bond Securities;
 - ii. Japanese local government bond Securities;
 - iii. Securities issued by a public company, a public finance company, or a public organization, or another entity for which payment of the principal and interest is guaranteed by the government;
 - iv. Japan Federation Association Bonds pursuant to provisions of Article 54-2-4, paragraph (1) of the Shinkin Bank Act, Long-Term Trust Bank bonds under provisions of Article 8 of the Long-Term Trust Bank, agricultural bonds pursuant to provisions of Article 60 of the Norinchukin Bank Act, and Shoko Chukin bank bonds pursuant to provisions of Article 33 of the Shoko Chukin Bank Limited Act (including those deemed to be Shoko Chukin bank bonds issued pursuant to the provisions of Article according to Article 37 of the Supplemental Rules of the same Act;
 - v. specified corporate bonds pursuant to provisions of Article 8, paragraph (1) of the Act on Financial Institutions' Merger and Conversion (Act No. 86 of 1968) (including as applied mutatis mutandis in Article 55, paragraph (4) of the same Act) (including corporate bonds pursuant to provisions of Article 17-2, paragraph (1) of the pre-revision Act on Financial Institutions' Merger and Conversion (including as applied mutatis mutandis in Article 24,

- paragraph (1), item (vii) of the same Act) pursuant to provisions of Article 199 of the Act on Arrangement of Relevant Acts Incidental to Enforcement of the Companies Act (Act No. 87 of 2005));
- vi. those with a contract for beneficiary certificates in trust with a contract clause for covering the principal under the Loan Trust Act (Act No. 195 of 1952);
 - vii. Secured bonds (limited to those with no reimbursement and interest extension);
 - viii. beneficiary certificates of investment trusts listed from Article 65, item (ii)(a) to (c) in the Cabinet Order Concerning the Financial Instruments Transaction Business, etc. (Order No. 52 of 2007) (limited to a range equivalent to one-third of the specified trust required amount (referring to the total amount of individual specified trust required amounts (referring to an amount calculating for each individual Consignor the amount of the assets listed in Article 240, item (ii) of the Act; the same shall apply hereinafter in this Article); the same shall apply hereinafter in this Article);
2. the following cash deposits or savings deposits in a financial institution (in the case in which a Commodity Derivatives Business Operator is said financial institution, excluding cash deposits or savings deposits in the self-same institution):
 - i. banks
 - ii. Shinkin Banks and federations of Shinkin Banks, and labor banks and federations of labor banks;
 - iii. The Norinchukin Bank and the Shoko Chukin Bank, Ltd.;
 - iv. credit cooperatives and federations of credit cooperatives, and agricultural cooperatives, fishery cooperatives, federations of fishery cooperatives, fishery processing cooperatives, and federations of fishery cooperatives authorized to accept cash deposits and savings deposits as a business;
 3. call loans;
 4. due from bank account at a trustee financial institution engaged in the trust business;
 5. those with a contract for cash in trust with a contract clause for covering the principal with a financial institution engaged in the trust business.
- (f) in the case in which the appraised value of the principal of trust assets falls short of the specified trust required amount, cash equivalent to the amount of deficiency shall be added to the trust assets by the Commodity Derivatives Business Operator within 2 business days from the day after the date on which the deficiency occurred;
- (g) the Commodity Derivatives Business Operator calculates the appraised

- value of trust asset Securities at fair market value (excluding cases in which said specified trust is a cash trust with a contract provision for covering the principal under provisions of Article 6 of the Act on Provision, etc. of Trust Business by Financial Institutions);
- (h) in the case in which a specified trust is a cash trust with a contract provision for covering the principal under provisions of Article 6 of the Act on Provision, etc. of Trust Business by Financial Institutions, the appraised value of the principal of those trust assets is deemed to be the value of the principal of said cash trust;
- (i) trust contract cancellation or partial cancellation shall not occur in cases other than the cases listed below:
1. in the case in which the appraised value of the trust asset principal exceeds the specified trust required amount, the case of seeking cancellation or partial cancellation within the range of an amount equivalent to said excess amount;
 2. the case of seeking cancellation or partial cancellation of the trust contract with the objective of entrusting as trust assets pertaining to another specified trust.
- (j) trust assets pertaining to cancellation or partial cancellation of a trust contract performed in the cases listed in (i) 1. or 2. shall belong to the Consignor;
- (k) in the case in which a Commodity Derivatives Business Operator qualifies as any of those listed in (d) 1. through 5., said Commodity Derivatives Business Operator may not issue instructions for the management of the trust assets to the trustee unless this is specially approved by a beneficiary's agent who is an Attorney, etc.;
- (l) if determined necessary by a beneficiary's agent who is an Attorney, etc., the beneficial rights of an Individual Customer, etc. are exercised in common with respect to all Individual Customers, etc. by said beneficiary's agent who is an Attorney, etc.;
- (m) in the case in which the beneficial rights of Individual Customers, etc. are exercised by a beneficiary's agent who is an Attorney, etc., the trust contract pertaining to said beneficial rights may be terminated;
- (n) the amount to be paid to the respective Individual Customers, etc. in the case in which the Individual Customer, etc. exercise beneficial rights shall be an amount obtained by multiplying the proportion of individual specified trust required amount pertaining to said individual out of the specified trust required amount on the date of exercise of said beneficial rights (in the case in which said amount exceeds said individual specified trust required amount, said individual specified trust required amount) by the principal conversion amount on said date (referring to an amount

- obtained by converting the trust assets pertaining to the specified trust (limited to the principal portion) (the principal amount, in the case in which the specified trust is a cash trust with a contract provision covering the principal under provisions of Article 6 of the Act on Provision, etc. of Trust Business by Financial Institutions); the same shall apply in (o));
- (o) in the case in which the principal conversion amount on the date on which beneficial rights are exercised by an Individual Customer, etc. exceeds the specified trust required amount, said excess amount shall belong to the Customer, etc.
- (ii) Customers, etc. other than Individual Customers, etc.: any of the following measures:
- (a) cash deposits or savings deposits in banks, cooperative organization financial institutions or the Shoko Chukin Bank, Ltd. (limited to those explicitly identified by name as assets listed in Article 210, item (ii) of the Act);
- (b) conclusion of a trust contract (limited to those meeting the following requirements):
1. that the trust is a cash trust with a contract provision covering the principal pursuant to provisions of Article 6 of the Act on Provision, etc. of Trust Business by Financial Institutions, or that the trust is a cash trust and that assets are safely managed by a trust company or by a financial institution engaged in the trust business;
 2. that the trust assets listed in Article 210, item (ii) of the Act are explicitly stated by name.
- (c) deposit with a covering transaction counterparty, etc. (in the case in which transactions in a commodity market or a Foreign Commodity Market in which commodities or commodity indexes that are the subject of Over-the-Counter Commodity Derivatives Transactions performed by said Consignor, buying and selling pertaining to said Over-the-Counter Commodity Derivatives Transactions and other equivalent matters are the same, or Over-the-Counter Commodity Derivatives Transactions with another Commodity Derivatives Business Operator or another person or entity (referred to hereinafter in this subsection (c) and in subsection (d) as "other Commodity Derivatives Business Operator") as the counterparty (referred to hereinafter in this subsection (c) as "Covering Transactions") are performed with the objective of reducing losses that may occur from the Over-the-Counter Commodity Derivatives Transaction that the Commodity Derivatives Business Operator performs with a Customer, etc. as the counterparty, referring to a commodity exchange, a commodity clearing organization, a foreign commodity market maker, or a juridical person established under the law of a foreign state and engaged in the same type

of business as the Business of Assuming Commodity Transaction Debts in a foreign country (referred to hereinafter in this subsection (c) as "Foreign Commodity Clearing Organization") or another Commodity Derivatives Business Operator pertaining to said Covering Transaction) (in the case in which said Commodity Derivatives Business Operator performs said Covering Transaction, limited to cases in which cash, Securities, and other property pertaining to said covering transaction are deposited with said commodity exchange, commodity clearing organization, foreign commodity market maker, foreign commodity market clearing organization, or other Commodity Derivatives Business Operator);

- (d) deposit with an intermediary counterparty, etc. (referring to a Commodity Derivatives Business Operator, etc. that is a counterparty of an intermediary, broker, or agent in the case in which a Commodity Derivatives Business Operator performs intermediation, brokerage, or agency for Over-the-Counter Commodity Derivatives Transactions on behalf of a Customer, etc.) (in the case in which said Commodity Derivatives Business Operator performs intermediation, brokerage, or agency for Over-the-Counter Commodity Derivatives Transactions with said other Commodity Derivatives Business Operator, etc. as an intermediary counterparty, etc., limited to the cash, Securities, and other property pertaining to said Over-the-Counter Commodity Derivatives Transactions deposited with said other Commodity Derivatives Business Operator).
- (2) In the case in which a Commodity Derivatives Business Operator takes specified trust measures, said Commodity Derivatives Business Operator shall calculate individual specified trust required amounts and specified trust required amounts daily;
- (3) In the case in which a Commodity Derivatives Business Operator takes the measures listed in paragraph (1), item (ii)(c) or (d), said Commodity Derivatives Business Operator shall regularly confirm the value of the cash, Securities, and other property deposited with the other Commodity Derivatives Business Operator, etc.;
- (4) In the case in which a Commodity Derivatives Business Operator accepts a deposit of Securities, etc. (referring to Securities and property other than cash; the same shall apply hereinafter in this paragraph) from a Customer, etc. in relation to a Foreign Commodity Market Transaction or an Over-the-Counter Commodity Derivatives Transaction, said Securities, etc. may be managed separately from the self-same entity's fixed assets by one of the methods prescribed in below, according to the classification of Securities, etc. listed in the respective items below. In this case, said Commodity shall be deemed to have taken a measure prescribed in Article 210, item (ii) of the Act.

- (i) the method of clearly differentiating the storage location for Securities, etc. which the Commodity Derivatives Business Operator manages by storing (excluding Securities, etc. in commingled deposit; the same shall apply in the following item) or Securities, etc. received in deposit from a Customer, etc. (referred to hereinafter in this paragraph as "Customer Securities, etc.") from the storage location for Securities, etc. that are self-same fixed assets and Securities, etc. other than Customer Securities, etc. (referred to hereinafter in this paragraph as "Own Securities, etc."), and of storing said Customer Securities, etc. in a state such that Securities, etc. of which Customer, etc. can be immediately discriminated;
- (ii) the method of the Commodity Derivatives Business Operator having a third party perform storage such that said third party clearly differentiates the storage location for Customer Securities, etc. from the storage location for Own Securities, etc. among Securities, etc. under management, and manages by storing said Customer Securities, etc. in a state such that Securities, etc. of which Customer, etc. can be immediately discriminated;
- (iii) the method of clearly differentiating the storage location for Securities, etc. which the Commodity Derivatives Business Operator manages by storing (limited to Securities, etc. in commingled deposit; the same shall apply in the following item) or Customer Securities, etc. from the storage location for Own Securities, etc., and of managing by storing in a state such that the equity of each Customer, etc. pertaining to Customer Securities, etc. can be immediately discriminated from the Dealer's own bookkeeping records;
- (iv) the method of the Commodity Derivatives Business Operator having a third party manage by storing so that an account for Customers, etc. of said Commodity Derivatives Business Operator is differentiated from an account for said Commodity Derivatives Business Operator, among Securities, etc. under management, thereby enabling the equity of each Customer, etc. pertaining to said Customer Securities, etc. to be immediately discriminated, and of managing by storing in a state such that the equity of each Customer, etc. pertaining to Customer Securities, etc. can be immediately discriminated from the bookkeeping records of said Commodity Derivatives Business Operator (in the case of having a foreign country third party perform the storage, if said third party under the laws of said foreign country is unable to store differentiating the equity pertaining to Customer Securities, etc. from equity pertaining to Own Securities, etc., if a particularly unavoidable cause is acknowledged to exist with regard to the fact that storage cannot take place by another third party in a state in which the equity pertaining to Customer Securities, etc. can be immediately discriminated, the method of managing by storing in a state such that the equity of each Customer, etc. pertaining to Customer Securities, etc. can be immediately discriminated

- from the bookkeeping records of said Commodity Derivatives Business Operator);
- (v) for rights treated as Securities pursuant to provisions of Article 2, paragraph (2) of the Financial Instruments and Exchange Act, and other Securities, etc. (excluding those listed in each of the preceding items), the method prescribed below in (a) or (b), according to the classification of cases listed in (a) and (b) below:
 - (a) if a document demonstrating the relevant right or other document exists as required at the time said rights are exercised, the method of construing said document to be a Security, etc. and managing according to the classification of Securities, etc. listed in the respective preceding items;
 - (b) in cases other than the case listed in (a), having a third party clearly managing said rights as Customer Securities, etc., and managing in a state such that the status of that management can be immediately discerned from the bookkeeping records of said Commodity Derivatives Business Operator.
 - (vi) for Securities, etc. that cannot be managed according to the methods prescribed in the respective preceding items because of common ownership by the Commodity Derivatives Business Operator and the Customer, etc., the method of managing in a state such that the equity of each customer pertaining to Customer Securities, etc. can be immediately discriminated from the bookkeeping records of said Commodity Derivatives Business Operator.

(Calculating the amount corresponding to risks)

Article 99 (1) The amount calculated pursuant to an ordinance of the competent ministry set forth in Article 211, paragraph (1) of the Act shall be the sum total of the following amounts:

- (i) the market risk equivalent amount (referring to an amount calculated as prescribed by the competent minister as an amount equivalent to potential risk arising from fluctuations pertaining to market prices, etc. in commodity markets and other reasons; the same shall apply in the following paragraph and in Article 100-2, paragraph (1), item (ii));
- (ii) the transaction counterparty risk equivalent amount (referring to an amount calculated as prescribed by the competent minister as an amount equivalent to potential risk arising from contract non-performance by the counterparty to a transaction and other reasons; the same shall apply in the following paragraph and in Article 100-2, paragraph (1), item (ii));
- (iii) the fundamental risk equivalent amount (referring to an amount calculated as prescribed by the competent minister as an amount equivalent to potential risk arising from business processing errors and other execution

of routine business; the same shall apply in Article 100-2, paragraph (1), item (ii).

- (2) Commodity Derivatives Business Operators(excluding those qualifying as one of those listed in the respective items of Article 28 of the Order; the same shall apply in the following Article) shall use rational methods to track the market risk equivalent amount and the transaction counterparty risk equivalent amount every business day.

(Notification of Net Assets Regulation Ratio)

Article 100 (1) The cases specified by an ordinance of the competent ministry set forth in Article 211, paragraph (1) of the Act shall be the cases as set forth in the following:

- (i) in the case where the Net Assets Regulation Ratio is below 140 percent;
 - (ii) in the case where the Net Assets Regulation Ratio has recovered to 140 percent or more.
- (2) A Commodity Derivatives Business Operator who has fallen under paragraph (1), item (i) shall immediately report that fact to the competent minister pursuant to the provisions of Article 211, paragraph (1) of the Act, and moreover shall prepare a written notification relating to the Net Assets Regulation Ratio using Form No. 10 every business day.
- (3) The written notification specified in the preceding paragraph shall attach the documents specified in the following items for the categories of cases set forth respectively in those items:
- (i) in the case where the Net Assets Regulation Ratio is below 140 percent (excluding the case set forth in the following item): a plan pertaining to specific measures to be taken by the Futures Commission Merchant in order to improve the status of the Net Assets Regulation Ratio;
 - (ii) in the case where the Net Assets Regulation Ratio is below 120 percent: a plan pertaining to the specific measures to be taken by the Futures Commission Merchant in order to recover the required status of the Net Assets Regulation Ratio.
- (4) A Commodity Derivatives Business Operator who has fallen under paragraph (1), item (ii) shall notify the competent minister of such fact without delay based on the provisions of Article 211, paragraph (1) of the Act.
- (5) A Commodity Derivatives Business Operator shall be aware of the status of the Merchant's own Net Assets Regulation Ratio appropriately on every business day.

(Inspection of the Net Assets Regulation Ratio)

Article 100-2 (1) Commodity Derivatives Business Operators shall state the following matters when preparing a document pursuant to provisions of Article

211, paragraph (3) of the Act:

- (i) net assets as defined in Article 99, paragraph (7) of the Act, applied mutatis mutandis in Article 211, paragraph (4) of the Act;
 - (ii) the market risk equivalent amount, the transaction counterparty risk equivalent amount, the fundamental risk equivalent amount, and the sum total thereof;
 - (iii) The Net Assets Regulation Ratio.
- (2) In the case in which subordinated debts exist (referring to those listed in Article 38, paragraph (1), item (ix) and item (x); the same shall apply hereinafter in this paragraph), the following matters shall be noted as amounts of supplementary items in the document prescribed in the preceding paragraph:
- (i) the amount after said subordinated debts;
 - (ii) the contract date and issue date of said subordinated debts;
 - (iii) the payoff date and maturity date of said subordinated debts.

(Acts similar to advertising)

Article 100-3 The acts specified by an ordinance of the competent ministry as set forth in the paragraphs of Article 213-2 of the Act shall be the provision of information with the same contents to a large number of persons by postal mail, Correspondence Delivery (which means the Correspondence Delivery prescribed in Article 2, paragraph (2) of the Act Concerning Correspondence Delivery Business [Act No. 99 of 2002] made by a general correspondence delivery operator prescribed in paragraph (6) of the same Article or by a specified correspondence delivery operator prescribed in paragraph (9) of the same Article; the same shall apply in Article 116-11), the method of transmission using a facsimile, the method of transmission of Electronic Mail (which means electronic mail prescribed in Article 2, item (i) of the Act on Regulation of Transmission of Specified Electronic Mail [Act No. 26 of 2002]; the same shall apply in Article 116-11), the method of distribution of fliers or pamphlets or any other method (excluding the following):

- (i) the method of distributing a document prepared based on a law or regulation or based on a disposition given by a government agency under a law or regulation;
- (ii) the method of distributing any material on analysis or evaluation of market prices, etc. in a Commodity Market which is not used for soliciting the conclusion of a Commodity Transaction Contract;
- (iii) the method of providing a premium or any other object on which all of the following matters alone are indicated (limited to one on which the matters listed in (b) to (d) are clearly and accurately indicated) (in cases where any of such matters are not indicated on the premium or any other object, this shall

- include the method of providing another object on which such missing matters are indicated in combination with said premium or any other object):
- (a) the name or common name of the Commodity Transaction Contract;
 - (b) the trade name or name or common name of the Commodity Derivatives Business Operator that provides information with the same contents to a large number of persons by the method prescribed in this item;
 - (c) in the case in which there is a risk of the customer incurring a loss with regard to the transaction based on the Commodity Transaction Contract due to a fluctuation in the market prices, etc. on the Commodity Market, the fact that said risk exists (including the fact that the risk that the amount of such loss could exceed the amount of the Clearing Margin, etc. (referring to Clearing Margin as defined in Article 217, paragraph (1), item (i) of the Act; the same shall apply hereinafter), and limited to articles where the letters or numbers used for indicating this matter are of a size that is not substantially different from the largest letters or numbers used for representing other matters);
 - (d) the fact that the contents of the document prescribed in Article 217, paragraph (1) of the Act (referred to hereinafter as "Pre-Contract Documents") should be read sufficiently;
- (iv) the method of having information broadcast through the broadcasting equipment of a general broadcaster (referring to a general broadcaster under Article 2, item (iii) of the Broadcast Act (Act No. 132 of 1950; the same shall apply in Article 126-11, item (iv)), a Cable Television Broadcaster (which means the Cable Television Broadcaster set forth in Article 2, paragraph (4) of the Cable Television Broadcasting Act [Act No. 114 of 1972]; the same shall apply in Article 126-11, item (iv)), a person engaged in the business of Cable Radio Broadcasting (which means Cable Radio Broadcasting as set forth in Article 2 of the Act on Regulation on the Operation of Cable Radio Broadcasting Business [Act No. 135 of 1951]; the same shall apply in Article 126-11, item (iv))) or a person engaged in the business of Broadcasting Using Telecommunications Services (which means Broadcasting Using Telecommunications Services as set forth in Article 2, paragraph (1) of the Act on Broadcasting Using Telecommunications Services [Act No. 85 of 2001]), the method of having customers inspect, via telecommunications lines, the contents of information that is recorded onto a file in a computer used by a Commodity Derivatives Business Operator or a person who has accepted consignment of business pertaining to advertising, etc. (referring to advertising or other actions defined in this Article; the same shall apply in the following Article) conducted by the Commodity Derivatives Business Operator, or the method of indicating information to the public either indoors or outdoors on a constant basis or continuously for a certain period where the

information is posted or indicated on a signboard, a billboard, a poster, a placard or an advertising pillar, advertising board, building or any other structure, etc., or a method similar thereto, in which case the following matters are clearly and accurately indicated and there is no indication that is significantly contradictory to facts or seriously misleading with regard to the profits forecast from performing the actions listed in the respective items of Article 2, paragraph (22) of the Act and other matters specified in Article 100-7:

- (a) the trade name or name of the Commodity Derivatives Business Operator;
- (b) the fact that said Commodity Derivatives Business Operator is a Commodity Derivatives Business Operator;
- (c) in the case in which there is a risk of the customer incurring a loss with regard to the transaction based on the Commodity Transaction Contract due to a fluctuation in the market prices, etc. on the Commodity Market, the fact that said risk exists (including the fact that the risk that the amount of such loss could exceed the amount of the Clearing Margin, etc. (referring to Clearing Margin as defined in Article 217, paragraph (1), item (i) of the Act; the same shall apply hereinafter), and limited to articles where the letters or numbers used for indicating this matter are of a size that is not substantially different from the largest letters or numbers used for representing other matters);
- (d) the fact that the contents of the Pre-Contract Documents should be read sufficiently.

(Method of representation in conducting Advertising, etc. with regard to the contents of Commodity Derivatives Business)

Article 100-4 (1) When a Commodity Derivatives Business Operator conducts Advertising, etc. with regard to the contents of its Commodity Derivatives Business, the Commodity Derivatives Business Operator shall clearly and accurately represent the matters listed in the items of Article 213-2, paragraph (1) of the Act.

(2) When a Commodity Derivatives Business Operator conducts Advertising, etc. with regard to the contents of its Commodity Derivatives Business, the Commodity Derivatives Business Operator shall represent the matter set forth in Article 29, item (iv) of the Order and the following Article by using the letters or numbers in a size that is not substantially different from the largest letters or numbers used for representing other matters.

(Matters concerning the consideration to be paid by a customer)

Article 100-5 The matters specified by an ordinance of the competent ministry as prescribed in Article 29, item (i) of the Order shall be the amounts or the upper

limits of the considerations to be paid by a customer with regard to a Commodity Transaction Contract, whether they are known as fees, remunerations, expenses or by any other name (excluding values pertaining to receipt or delivery, the amount of the consideration for the transactions prescribed in Article 2, paragraph (3), item (iv) and paragraph (14), item (iv) and item (v) of the Act, and the amount of Clearing Margin, etc. ; referred to hereinafter as "Fees, etc."), by type of consideration, by the upper limit amount, or by the summary of their calculation method (including the proportion of the Amount of Transactions [which means the Amount of Transactions prescribed in Article 29, item (iii) of the Order] based on said Commodity Transaction Contract), and the sum of such amounts, or the upper limit thereof or the summary of their calculation method; provided, however, that, in cases where it is not possible to represent these, said matters shall be a statement to that effect and the reason therefor.

(Important Facts that May Affect Customers' Judgment)

Article 100-6 The matters prescribed by an ordinance of the competent ministry under Article 29, item (v) of the Order are the following matters:

- (i) in the case in which there is a risk of the customer incurring a loss with regard to the transaction based on the Commodity Transaction Contract due to a fluctuation in the market prices, etc. on the Commodity Market (excluding the case in which there is a risk that the amount of that loss may exceed the amount of the Clearing Margin, etc.), that fact and the reason therefor;
- (ii) in the case of a difference between the buy price and sell price of commodities represented by a Commodity Derivatives Business Operator (in the case of the transactions listed from (a) through (c) below, including those prescribed in said (a) through (c)), that fact:
 - (a) the case of the transactions listed in Article 2, paragraph (14), item (ii) or item (iii) of the Act: in the case in which the Actual Price (referring to the Actual Price as defined in paragraph (3), item (ii) of the same Article; the same shall apply hereinafter) or the Actual Figure (referring to the Actual Figure as defined in paragraph (3), item (iii) of the same Article; the same shall apply hereinafter) exceeds the contract price, etc., the contract price, etc. of the transaction for the party in the position of paying cash and the contract price, etc. of the transaction for the party in the position of receiving said cash, or similar items;
 - (b) the case of the transactions listed in Article 2, paragraph (14), item (iv) or item (v) of the Act: the amount of consideration for rights for the party in the position of granting the rights prescribed in item (iv) or item (v) of the same paragraph, and the value of the consideration for said rights of

- transaction for the party in the position of obtaining said rights;
- (c) the case of the transactions listed in Article 2, paragraph (14), item (vi) of the Act: the price of said commodity or commodity index at the start of the contracted term in the transaction involving the party in the position of paying cash in the case in which the price of the commodity or the commodity index rises over the contracted term, and the price of said commodity or commodity index at the start of the contracted term in the transaction involving the party in the position of receiving cash in the case in which the price of the commodity or the commodity index rises over the contracted term, or similar items;
- (iii) Regarding the important matters relating to a Commodity Transaction Contract, in the case of a fact that is detrimental to the customer, the content of said detrimental fact;
- (iv) In the case in which said Commodity Derivatives Business Operator belongs to a commodity futures association, that fact and the name of said commodity futures association.

(Matters for which misleading advertising is prohibited)

Article 100-7 The matters specified by an ordinance of the competent ministry under Article 213-2, paragraph (2) of the Act shall be the following matters:

- (i) matters concerning cancellation of the Commodity Transaction Contract;
- (ii) matters concerning the bearing of all or part of losses or the guarantee of profits pertaining to the Commodity Transaction Contract;
- (iii) Matters concerning the planned amount of damages (including penalties) pertaining to the Commodity Transaction Contract;
- (iv) Matters concerning the Commodity Market or Foreign Commodity Market pertaining to the Commodity Transaction Contract;
- (v) Matters concerning the funds and credit of the Commodity Derivatives Business Operator;
- (vi) Matters concerning the past results of the Commodity Derivatives Business of the Commodity Derivatives Business Operator;
- (vii) Matters concerning the amount or calculation method thereof of the Fees, etc. , the method and time of such payment, and the recipient of such payment.

(Matters for which instructions shall be received from customers)

Article 101 With regard to Article 214, item (iii) of the Act, the matters specified by an ordinance of the competent ministry shall be as follows:

- (i) type of Listed Commodity Component Article or Listed Commodity Index;
- (ii) type of transaction and due date;
- (iii) volume;

- (iv) amount of consideration or Contract Price, etc. (including the distinction between a limit order and an order without a limit);
- (v) distinction between selling and buying and other equivalent matters;
- (vi) first time selling or buying, reselling or repurchasing, or other equivalent matters;
- (vii) date and time of the transaction or valid period of the order.

(Exempt acts)

Article 102 (1) With regard to Article 214, item (iii) of the Act, those acts specified by an ordinance of the competent ministry to be matters that are not lacking in protection for the customer or that are not likely to harm the fairness of transactions shall be as follows:

- (i) an action to accept the consignment of a Transaction on a Commodity Market, etc., or a Transaction on a Foreign Commodity Market, etc. as a Commodity Derivatives Business Operator may stipulate regarding the matters set forth in the preceding Article, item (iii) and item (iv), after obtaining the consent of a Commodity Derivatives Business Operator in a foreign state, among any persons listed in (a) to (d) as follows, regarding matters set forth in item (i), item (ii), and item (v) to item (vii) of the same Article:
 - (a) in cases where said Commodity Derivatives Business Operator holds shares or contributions pertaining to 50 percent or more of the Voting Rights (which means Voting Rights prescribed in Article 9, paragraph (1), item (iii) of the Order; hereinafter the same shall apply [except for (b)] in this Article) for all shareholders, all company members, all organization members, all partners, or all investors of a foreign juridical person or any other organization, under its own name or that of another person, said juridical person or other organization (hereinafter referred to as a "Foreign Subsidiary" in this Article);
 - (b) in cases where a said Commodity Derivatives Business Operator has its shares pertaining to 50 percent or more of the Voting Rights (which means voting rights prescribed in Article 86, paragraph (1) of the Act; hereinafter the same shall apply in this (b)) of all shareholders under its own name or that of another person held by a foreign juridical person or other organization, said juridical person or other organization (hereinafter referred to as the "Foreign Parent Company" in this Article);
 - (c) in cases where the Foreign Parent Company of said Commodity Derivatives Business Operator holds shares or contributions pertaining to 50 percent or more of the Voting Rights of all shareholders of another foreign juridical person or another organization under its own name or that of another person, said other juridical person or other organizations;

- (d) in cases where juridical persons or other organizations prescribed in (c) hold shares or contributions pertaining to 50 percent or more of the Voting Rights of all shareholders of another foreign juridical person or another organization under their own names or that of another person, said other juridical persons or other organizations;
 - (ii) an act to accept the consignment of a Transaction on a Commodity Market, etc., or a Foreign Commodity Market, etc. as a Commodity Derivatives Business Operator may stipulate within the scope of the consent that has been extended considering time differences with regard to the matters set forth in the preceding Article, item (iv), after obtaining consent for the matters set forth in item (i) to item (iii) and item (v) to item (vii) of the same Article from a customer who is a Non-Resident (which means Non-Resident as prescribed in Article 6, paragraph (1), item (vi) of the Foreign Exchange and Foreign Trade Control Act; the same shall apply in Article 126);
 - (iii) an action to accept the consignment of a Transaction on a Foreign Commodity Market, etc. as a Commodity Derivatives Business Operator may stipulate within the scope of the consent that has been extended considering time differences with regard to the matters set forth in the preceding Article, item (iv), after obtaining consent for the matters set forth in item (i) to item (iii) and item (v) to item (vii) of the same Article from a customer who is a Resident (which means Resident as prescribed in Article 6, paragraph (1), item (v) of the Foreign Exchange and Foreign Trade Control Act (excluding customers who are individual persons (referred to hereinafter as "Individual Customer"));
 - (iv) an act to accept the consignment of a Transaction on a Commodity Market, etc. or a Transaction on a Foreign Commodity Market, etc. based on a contract, where said contract, which has been concluded in writing, provides that, in cases where a loss or profit of an amount specified in advance by the customer arises in a Transaction on a Commodity Market or a Transaction on a Foreign Commodity Market, etc. on said customer's own account, settlements pertaining to the entirety of said transaction shall be completed by reselling or repurchasing by computer processing or by any other method that has been specified in advance, with regard to any of the matters listed in items (i) to (v) and item (vii) of the preceding Article for which no instructions have been given by the customer.
- (2) In the preceding paragraph, item (i), said other juridical persons or other organizations when such Commodity Derivatives Business Operator and its Foreign Subsidiary or Foreign Subsidiary of such Commodity Derivatives Business Operator hold shares or contributions pertaining to 50 percent or more of the Voting Rights of all shareholders of another foreign juridical person or other organization under its own name or of another person, shall be

deemed to be a Foreign Subsidiary of said Commodity Derivatives Business Operator, and said other juridical persons or other organizations of which the Foreign Parent Company of said Commodity Derivatives Business Operator hold shares or contributions pertaining to 50 percent or more of the Voting Rights of all shareholders of another foreign juridical person or other organizations under its own name or that of another person shall be deemed to be a Foreign Parent Company of said Commodity Derivatives Business Operator.

- (3) A Commodity Derivatives Business Operator who intends to engage in acts set forth in the respective items of paragraph (1) shall establish a sufficient internal administrative system in advance so that transactions, etc., carried out on a Commodity Market or a transaction on a Foreign Commodity Market, etc. based on said actions are not lacking in protection for the customer and are not likely to harm the fairness of transactions.

(Exceptions to Prohibition on Uninvited Solicitation)

Article 102-2 The action prescribed by an ordinance of the competent ministry under Article 214, item (ix) of the act shall be the action of soliciting the conclusion of a Commodity Transaction Contract as defined in Article 30 of the Order by personal visit or by telephone of a customer with whom the Commodity Derivatives Business Operator has an ongoing trading relationship (referring to those with whom any of the contracts listed in any of the following items has already been concluded with said Commodity Derivatives Business Operator):

- (i) a Commodity Transaction Contract as defined in Article 30 of the Order;
- (ii) a contract for financial instruments as defined in Article 16-4, paragraph (1) of the Ordinance for Enforcement of the Financial Instruments and Exchange Act.

(Prohibited acts)

Article 103 (1) Acts specified by an ordinance of the competent ministry set forth in Article 214, item (x) of the Act shall be those listed in the following items:

- (i) refusing to observe customer's instructions or otherwise refusing to perform obligations to Customers, etc. in whole or in part pursuant to the Commodity Transaction Contract;
- (ii) intentionally executing a transaction under its own account in opposition to a transaction pertaining to the brokerage of a transaction in a commodity market, thereby carrying out a transaction harmful to the interests of a Consignor;
- (iii) carrying out a transaction based on a customer's account without receiving an instruction from the customer (excluding a case prescribed in the

- brokerage contract rules);
- (iv) reporting false distinctions between new selling and buying, of reselling or repurchasing, or other equivalent matters to the Commodity Exchange with regard to transactions on the Commodity Market;
 - (v) promising a customer or any person designated by a customer to provide special interest or providing special interest to a customer or any person designated by a customer (including having a third person promise provision of special interest or having a third person provide special interest) with regard to the consignment of transactions, etc., on the Commodity Market;
 - (vi) soliciting from a customer, without disclosing the transaction unit, the consignment of transactions, etc., on a Commodity Market, the consignment of transactions on a Foreign Commodity Market, etc., or Over-the-Counter Derivatives Transactions, or the intermediation, brokerage, or agency thereof (referred to in the following item and in item (viii) as "Over-the-Counter Commodity Derivatives Transactions, etc.") (excluding Eligible Consignors (excluding those deemed to be General Customers under provisions of Article 197-4, paragraph (5) or paragraph (8) of the Act, and including those deemed to be Eligible Consignors under provisions of Article 197-5, paragraph (5) (including as applied mutatis mutandis in Article 197-6, paragraph (6) of the Act) or Article 197-5, paragraph (6) of the Act (including as applied mutatis mutandis in Article 197-6, paragraph (6) of the Act; the same shall apply hereinafter) and Eligible Commercial Persons (excluding those deemed to be General Customers under provisions of Article 197-4, paragraph (5) or paragraph (8) of the Act applied mutatis mutandis in Article 197-8, paragraph (2) of the Act, and including those deemed to be Eligible Consignors under provisions of Article 197-5, paragraph (4) or paragraph (6) of the Act applied mutatis mutandis in Article 197-9, paragraph (2) of the Act; the same shall apply hereinafter));
 - (vii) recommending to a Customer, etc. (excluding Eligible Consignors and Eligible Commercial Persons) who manifested intent to complete settlement with regard to the consignment of transactions, etc., on the Commodity Market, consignment of transactions, etc. on a Foreign Commodity Market, or Over-the-Counter Commodity Derivatives Transactions to perform said transactions again;
 - (viii) making a representation that would cause a misunderstanding of an important matter with regard to the consignment of transactions, etc., on the Commodity Market, consignment of transactions, etc. on a Foreign Commodity Market, or Over-the-Counter Commodity Derivatives Transactions, or the solicitation thereof pertaining to these;
 - (ix) with regard to transactions, etc. on the Commodity Market or on a Foreign Commodity Market, accepting the consignment of transactions in opposition

- to the selling or buying of specific Listed Commodity Component Products, etc. (including articles equivalent to Listed Commodity Component Products in Foreign Commodity Markets), and Equivalent Transactions, etc. (which means transactions that would reduce the losses arising from these transactions), and which has different volumes and expiration dates from those transactions, from a customer (excluding a Eligible Consignor or an Eligible Commercial Person) who does not understand such transactions.
- (x) assembling customers (excluding Eligible Consignors and Eligible Commercial Persons) and soliciting conclusion of a Commodity Transaction Contract as defined in Article 244, item (ix) of the Act without explicitly stating in advance that the purpose is to solicit conclusion of a Commodity Transaction Contract;
 - (xi) accepting consignment of transactions on a commodity market while knowing that fabricated representations have been made not reflecting actual market conditions, by manipulating market prices in commodity markets or figures calculated based on market prices or transaction amounts in commodity markets, or by inflating transaction amounts;
 - (xii) continuing actions pertaining to the Commodity Derivatives Business in a situation in which it is recognized that the customer has not been appropriately informed about delivery status and other essential information relating to transactions, etc. in a commodity market, transactions, etc. in a Foreign Commodity Market, or Over-the-Counter Commodity Derivatives Transactions, etc.;
 - (xiii) continuing the Commodity Derivatives Business despite the situation of a recognizable inadequacy in management of electronic information processing systems pertaining to the Commodity Derivatives Business;
 - (xiv) continuing the Commodity Derivatives Business despite the situation of a recognizable inadequacy in measures to prevent actions contrary to law pertaining to the Commodity Derivatives Intermediary Service Provider by a consigning Commodity Derivatives Intermediary Service Provider ;
 - (xv) continuing the Commodity Derivatives Intermediary Service despite the situation of recognizably not taking appropriate measures for covering of losses pertaining to Problematic Conduct in commodity trading by a consigning Commodity Derivatives Intermediary Service Provider ;
 - (xvi) having a consigning Commodity Derivatives Intermediary Service Provider perform delivery of cash or Securities to a customer;
 - (xvii) in the case in which an Over-the-Counter Commodity Derivatives Transaction is performed with an individual customer as the counterparty, continuing the Commodity Derivatives Business despite the situation of an inadequately organized management system for performing settlement of Over-the-Counter Commodity Derivatives Transactions attempted in cases in

- which the amount of loss incurred by said individual in the case of settlement of an Over-the-Counter Commodity Derivatives Transaction performed by the individual customer in the customer's account reaches an amount calculated according to a calculation method agreed upon in advance with said individual customer (referred to in the following item as "cut-loss transaction");
- (xviii) in the case in which an Over-the-Counter Commodity Derivatives Transaction is performed with an individual customer as the counterparty, continuing the Commodity Derivatives Business despite the situation of recognizably not performing a cut-loss transaction with respect to said Over-the-Counter Commodity Derivatives Transaction;
- (xix) in the case in which an Over-the-Counter Commodity Derivatives Transaction is performed with an individual customer as the counterparty, performing said Over-the-Counter Commodity Derivatives Transaction without causing said individual customer to immediately deposit the amount of any insufficiency with said Commodity Derivatives Business Operator despite the fact that an amount obtained either by adding the amount of profit generated for the customer, if said Over-the-Counter Commodity Derivatives Transaction is settled to the amount of the Clearing Margin, etc. accepted by the Commodity Derivatives Business Operator from said individual customer in deposit, or by subtracting the amount of the loss incurred by the customer, if said Over-the-Counter Commodity Derivatives Transaction is settled from the amount of the Clearing Margin, etc., falls short of the required on-deposit amount agreed to a contract time (referred to in the following item and in paragraph (4) as "actual on-deposit amount");
- (xx) in the case in which an Over-the-Counter Commodity Derivatives Transaction is performed with an individual customer as the counterparty, performing said Over-the-Counter Commodity Derivatives Transaction without causing said individual customer to promptly deposit the amount of any insufficiency with said Commodity Derivatives Business Operator despite the fact that the actual on-deposit amount of the Clearing Margin, etc. pertaining to said Over-the-Counter Commodity Derivatives Transaction as of a set time each business day falls short of the on-deposit amount that must be maintained;
- (xxi) when seeking to accept consignment of transactions, etc. in a commodity market from a customer, accepting said consignment without explaining the following matters to said customer despite the Commodity Derivatives Business Operator deliberately executing a transaction causing a transaction pertaining to consignment of transactions, etc. in a commodity market with respect to a transaction wherein the Listed Commodity Component Product or the Listed Commodity Index and expiration date pertaining to said

consignment are the same to oppose a transaction for the own account of said Commodity Derivatives Business Operator(referred to hereinafter in this item as a "specified transaction"):

(a) the fact of performing a specified transaction;

(b) in the case in which a transaction pertaining to said consignment opposes a transaction for the own account of said Commodity Derivatives Business Operators a result of a specified transaction, the fact that a risk exists of a conflict of interest between said customer and said Commodity Derivatives Business Operator.

(xxii) in the case in which the actions listed in Article 2, paragraph (22), item (v) of the Act are performed as a business with an individual customer as the counterparty or on behalf of an individual customer, soliciting or performing similar actions directed at said customer (excluding Eligible Consignors; the same shall apply hereinafter in this item) for a transaction opposing a buying or selling or other equivalent transaction in Over-the-Counter Commodity Derivatives performed by said customer (referring to transactions reducing possible loss from these transactions);

(xxiii) in the case in which the actions listed in Article 2, paragraph (22), item (v) of the Act are performed as a business with an individual customer as the counterparty or on behalf of an individual customer, not presenting both a sell price (including matters equivalent to price) and a buy price (including matters equivalent to a price) if both exist;

(xxiv) in the case in which the actions listed in Article 2, paragraph (22), item (v) of the Act are performed as a business with an individual customer as the counterparty or on behalf of an individual customer, the Commodity Derivatives Business Operator not presenting the price represented at customer transaction time or matters equivalent to the price to said customer who has sought presentation of said price or matters equivalent to said price;

(xxv) continuing the Commodity Derivatives Business despite the situation of a recognizable inadequacy in management of buying and selling to prevent the action of accepting consignment of transactions in a commodity market while knowing that fabricated representations have been made not reflecting actual market conditions, by manipulating market prices in commodity markets or figures calculated based on market prices or transaction amounts in commodity markets, or by inflating transaction amounts.

(2) Securities may be allocated for the Clearing Margin, etc. in item (xix) and item (xx) of the preceding paragraph.

(3) The allocation price of the Clearing Margin, etc. to be received in deposit by the Commodity Derivatives Business Operator shall be an amount determine by either the commodity exchange or the Commodity Clearing Organization

pursuant to provisions the respective paragraphs of Article 39.

- (4) The actual on-deposit amount in paragraph (1), item (xix) and item (xx), the required on-deposit amount at contract time in item (xix) of the same paragraph, and the on-deposit amount required to be maintained in item (xx) of the same paragraph may be calculated in common for each individual customer with respect to multiple Over-the-Counter Commodity Derivatives Transactions. Regarding the application of provisions of item (xix) of the same paragraph in this case, in the same item, the phrase "the case in which said Over-the-Counter Commodity Derivatives Transaction is settled" shall be deemed to be replaced by the phrase "the case in which an Over-the-Counter Commodity Derivatives Transaction performed by said individual customer is settled," and the phrase "adding, or" shall be deemed to be replaced by "adding".
- (5) The phrase "the on-deposit amount required to be maintained" in paragraph (1), item (xix) refers to an amount obtained by multiplying by 5 percent the amount prescribed in each of the following items according to the classification of cases listed therein:
 - (i) the case in which said amount is calculated with respect only to Over-the-Counter Commodity Derivatives transactions the individual customer seeks to perform: the amount of said Over-the-Counter Commodity Derivatives Transactions (in the case in which said Over-the-Counter Commodity Derivatives Transactions are the transactions listed in Article 2, paragraph (14), item (iv) and item (v) of the Act and the individual customer is a party in position to obtain rights pertaining to the transactions listed in these items, zero; the same shall apply in item (i) of the following paragraph);
 - (ii) the case in which said amount is calculated in common with respect to Over-the-Counter Commodity Derivatives Transactions the individual customer seeks to perform and to other Over-the-Counter Commodity Derivatives Transactions already performed as of the time at which an attempt was made to perform said Over-the-Counter Commodity Derivatives Transactions: an amount obtained by subtracting the amount of Over-the-Counter Commodity Derivatives Transactions pertaining to the transactions listed in Article 2, paragraph (14), item (iv) and item (v) of the Act (limited to those in which the individual customer is a party in position to obtain rights pertaining to the transactions listed in these items; the same shall apply in item (ii) of the following paragraph) from the total amount of the amounts of these Over-the-Counter Commodity Derivatives Transactions.
- (6) The phrase "the on-deposit amount required to be maintained" in paragraph (1), item (xx) refers to an amount obtained by multiplying by 5 percent the amount prescribed in each of the following items according to the classification of cases listed therein:
 - (i) the case in which said amount is calculated for each Over-the-Counter

- Commodity Derivatives Transaction an individual customer performs: the amount of said Over-the-Counter Commodity Derivatives Transaction;
- (ii) the case in which said amount is calculated in common for multiple Over-the-Counter Commodity Derivatives Transactions an individual customer performs: an amount obtained by subtracting the amount of Over-the-Counter Commodity Derivatives Transactions pertaining to the transactions listed in Article 2, paragraph (14), item (iv) and item (v) of the Act from the total amount of said multiple Over-the-Counter Commodity Derivatives Transactions;
- (7) In the cases listed in paragraph (5), item (ii) and in item (ii) of the preceding paragraph, if a customer executes a commodity sell, etc. and a buy, etc. on the same commodity or commodity index, whichever amount is not smaller among the amounts of Over-the-Counter Commodity Derivatives Transactions pertaining thereto may be treated as the amount of Over-the-Counter Commodity Derivatives Transactions pertaining to said same commodity or commodity index.
- (8) The phrase "the amount of Over-the-Counter Commodity Derivatives Transactions" in the 3 preceding paragraphs refers to the amounts prescribed in each of the following items, according to the classification of Over-the-Counter Commodity Derivatives Transactions listed therein:
- (i) Over-the-Counter Commodity Derivatives Transactions other than the transactions listed in Article 2, paragraph (14), item (iv) and item (v) of the Act: the price of the commodities pertaining to said Over-the-counter Commodity Derivatives Transactions or an amount obtained by multiplying the commodity price or the commodity index figure by the number of transactions or the volume;
- (ii) the transactions listed in Article 2, paragraph (14), item (iv) and item (v) of the Act: an amount obtained by multiplying the price of the commodity or the commodity index figure pertaining to the transactions consummated by the exercise of rights prescribed in these items by the number of transactions or the volume.
- (9) The phrase "commodity sell, etc." in paragraph (7) refers to the following transactions:
- (i) sale of a commodity;
- (ii) the transactions listed in Article 2, paragraph (14), item (ii) or item (iii) of the Act (limited to those with parties in position to pay cash in the case in which the Actual Price or Actual Figure exceeds the contract price, etc.).
- (10) The phrase "commodity buy, etc." in paragraph (7) refers to the following transactions:
- (i) purchase of a commodity;
- (ii) the transactions listed in Article 2, paragraph (14), item (ii) or item (iii) of

the Act (limited to those with parties in position to pay cash in the case in which the Actual Price or Actual Figure exceeds the contract price, etc.).

(Prohibited Actions When Conducting Activities Pertaining to a Commodity Investment Advisory Contract)

Article 103-2 The actions prescribed by an ordinance of the competent ministry under Article 210, paragraph (2), item (ii) of the Act shall be the action of soliciting a Commodity Derivatives Transaction of one other than the customer with which said commodity investment advisory contract has been concluded without explaining that fact in order to complete a transaction pertaining to a commodity investment advisory contract or to induce a contrary sale or purchase.

(Cases where confirmation of Problematic Conduct is not required)

Article 103-3 (1) The cases specified by an ordinance of the competent ministry set forth in the proviso of Article 214-3, paragraph (3) of the Act shall be the following cases:

- (i) cases where a final and binding judgment of the court has been obtained;
- (ii) cases where a court settlement has been reached (excluding that specified in Article 275, paragraph (1) of the Code of Civil Procedure (Act No. 109 of 1996); the same shall apply hereinafter in Article 126-20, paragraph (1), item (ii) and Article 169, paragraph (1), item (ii));
- (iii) cases where the settlement prescribed in Article 16 of the Civil Conciliation Act (Act No. 222 of 1951) has been reached or cases where the court has made a decision pursuant to the provisions of Article 17 of the same Act and no objection is made within the period prescribed in Article 18, paragraph (1) of the same Act;
- (iv) cases where a settlement has been reached as a result of mediation by a Commodity Exchange, resolution of a complaint or mediation or conciliation by a Commodity Futures Association, or mediation by an organization designated by the competent minister;
- (v) cases where a settlement has been reached as a result of mediation by the organization prescribed in the association rules provided for in Article 33, paragraph (1) of the Attorney Act (Act No. 205 of 1949) or in rules specified by the provisions of said association rules, or cases where an arbitral award has been given by said organization;
- (vi) cases where a settlement has been reached as a result of the mediation prescribed in Article 19, paragraph (1) or Article 25 of the Consumer Basic Act (Act No. 78 of 1968);
- (vii) cases where a settlement has been reached as a result of a Certified Dispute Resolution Procedure (which means the Certified Dispute Resolution

- Procedure prescribed in Article 2, item (iii) of the Act on Promotion of Use of Alternative Dispute Resolution [Act No. 151 of 2004]; the same shall apply in Article 126-20, paragraph (1), item (vii) and Article 169, paragraph (1), item (vi)) carried out by a certified dispute resolution business operator (which means the certified dispute resolution business operator prescribed in Article 2, item (iv) of the same Act, limited to those where the dispute pertaining to Commodity Derivatives Business falls within the scope of disputes prescribed in Article 6, item (i) of the same Act; the same shall apply in Article 126-20, paragraph (1), item (vii) and Article 169, paragraph (1), item (vi));
- (viii) cases where a settlement has been reached and all of the following requirements are satisfied:
- (a) an attorney at law or a judicial scrivener (limited to the case of carrying out the affairs set forth in Article 3, paragraph (1), item (vii) of the Judicial Scriveners Act [Act No. 197 of 1950]; the same shall apply in Article 126-20, paragraph (1), item (viii)(a) and Article 169, paragraph (1), item (vii)(a)) has represented the customer for the procedure of said settlement;
 - (b) the amount to be paid to the customer by the Commodity Derivatives Business Operators result of said settlement having been reached does not exceed ten million yen (or, the amount prescribed in Article 3, paragraph (1), item (vii) of the Judicial Scriveners Act in the case where the judicial scrivener set forth in (a) represents the customer; the same shall apply in Article 126-20, paragraph (1), item (viii)(b) and Article 169, paragraph (1), item (vii)(b));
 - (c) a document proving that the attorney at law or judicial scrivener set forth in (a) investigated and confirmed that the payment set forth in (b) is made in order to compensate in whole or in part for a loss incurred from a Problematic Conduct (which means the Problematic Conduct prescribed in the main clause of Article 214-2, paragraph (2) of the Act; hereinafter the same shall apply in this Article to Article 103-5) has been delivered to the Commodity Derivatives Business Operator;
- (ix) in cases where the representative, an agent, an employee, or other worker (hereinafter referred to as the "Representative, etc.") of the Commodity Derivatives Business Operator has inflicted a loss on the customer by any of the acts listed in the items of Article 112, paragraph (1), the amount of property benefit for which an offer or promise is made or is provided to the customer with regard to a loss incurred by the customer in a single day's transactions does not exceed the amount equivalent to one hundred thousand yen;
- (x) cases where the Representative, etc. of the Commodity Futures Transactions Dealer has inflicted a loss on the customer by the act set forth in Article 112, paragraph (1), item (iii) or item (iv) (limited to cases where it

is clear from the books and documents prescribed in Article 222 of the Act or from a record of the contents of the customer' orders that the cause is a Problematic Conduct).

- (2) The benefits set forth in item (ix) of the preceding paragraph shall be calculated for each of the categories of acts listed in the items of Article 112, paragraph (1). In this case, with regard to the amount of benefits pertaining to the category of acts set forth in item (iii) or item (iv) of the same paragraph, the amount of property benefits for which an offer or promise is made or is provided in the cases set forth in item (x) of the preceding paragraph shall be deducted.
- (3) In any of the cases listed in item (iv) (limited to a settlement reached as a result of the resolution of a complaint by a Commodity Futures Association or mediation by an organization designated by the competent minister) and items (v) to (x) of paragraph (1), if a Commodity Derivatives Business Operator has made an offer or promise to provide property benefits or has provided property benefits to a customer without obtaining the confirmation set forth in the proviso of Article 214-3, paragraph (3) of the Act, the matters listed in the items of Article 103-5 shall be reported to the competent minister by the last day of the month following the month that contains the date on which such offer, promise or provision was made; provided, however, that if the person who is making said report is a member of a Commodity Futures Association, such report shall be made via the Commodity Futures Association.

(Procedure of application for confirmation of Problematic Conduct)

Article 103-4 A person who intends to obtain the confirmation set forth in the Proviso of Article 214-3, paragraph (3) of the Act shall submit a written application and a document under the provisions of paragraph (5) of the same Article to the competent minister; provided, however, that if the person who intends to obtain said confirmation is a member of a Commodity Futures Association, such submission shall be made via the Commodity Futures Association.

(Matters to be stated in a written application for confirmation)

Article 103-5 The matters specified by an ordinance of the competent ministry as set forth in Article 214-3, paragraph (5) of the Act shall be the following matters:

- (i) the trade name or name of the Commodity Derivatives Business Operator;
- (ii) the name and location of the head office, branch office or business office or place of business where the Problematic Conduct occurred;
- (iii) the following matters concerning the fact for which confirmation is sought:
 - (a) the name of the Representative, etc. or the department that was involved

- in the act that is a Problematic Conduct;
- (b) the name and domicile of the customer (or, in the case of a juridical person, the trade name or name, the location of the head office or principal place of business, and the name of the representative);
- (c) the outline of the Problematic Conduct;
- (d) the reason that the loss incurred by the customer pertaining to the compensation has been caused by the Problematic Conduct;
- (e) the amount of property benefits for which an offer or promise will be made or that will be provided;
- (iv) other matters to be used as a reference.

(Attached documents to a written application for confirmation)

- Article 103-6 (1) The document specified by an ordinance of the competent ministry as set forth in Article 214-3, paragraph (5) of the Act shall be a document proving that the customer has confirmed the contents of the matters listed in the items of the preceding Article and any other material to be used as a reference.
- (2) The provisions of the preceding paragraph shall not apply in cases where the written application under the provisions of Article 214-3, paragraph (5) of the Act pertains to an offer made under paragraph (1), item (ii) of the same Article.

(Matters, etc., to be Included in All Documents to be Delivered Prior to the Conclusion of a Commodity Transaction Contract)

- Article 104 (1) The matters specified by an ordinance of the competent ministry set forth in Article 217, paragraph (1), item (iv) of the Act shall be as follows:
- (i) the trade name or name of the Commodity Derivatives Business Operator;
 - (ii) the name and location of the head office or principal place of business of said Commodity Derivatives Business Operator;
 - (iii) the fact that said Commodity Derivatives Business Operator is a Derivatives Business Operator;
 - (iv) the fact that said Commodity Derivatives Business Operator is obliged to deliver contract pre-conclusion documents to the customer;
 - (v) the that the content of the pre-conclusion documents should be read carefully;
 - (vi) a summary of said Commodity Transaction Contract;
 - (vii) in the case in which there is a risk of the customer incurring a loss with regard to a transaction based on the Commodity Transaction Contract due to a fluctuation in the market prices, etc. on the Commodity Market (excluding the case in which a risk exists that said loss may exceed the amount of the Clearing Margin, etc.), that fact and the reason therefor;
 - (viii) in the case in which the risk exists that the amount of the loss in the

- preceding item may exceed the amount of the Clearing Margin, etc., the reason therefor;
- (ix) in the case in which a risk exists that the customer may incur a loss with respect to a transaction based on said Commodity Transaction Contract due to changes in the status of the business or assets of said Commodity Derivatives Business Operator or another person or entity, (excluding the case in which a risk exists that said loss may exceed the amount of the Clearing Margin, etc.), the following matters:
 - (a) the party involved;
 - (b) the fact that a risk exists that the customer may incur a loss due to changes in the status of the business or assets of said party involved, and the reason therefor.
 - (x) in the case in which the risk exists that the amount of the loss in the preceding item may exceed the amount of the Clearing Margin, etc., the following matters:
 - (a) the party involved;
 - (b) the fact that a risk exists that the amount of the loss due to changes in the status of the business or assets of said party involved may exceed the amount of the Clearing Margin, etc.
 - (xi) the type of the Clearing Margin, etc. and the amount or calculation method thereof, the type of assets that may be appropriated for the Clearing Margin, etc. and the appropriation value or other equivalent item, and the timing and method for the customer to deposit the Clearing Margin, etc. and the timing and method for receipt of a refund;
 - (xii) in the case in which a risk exists that a need may arise to deposit additional Clearing Margin, etc. due to fluctuations in market prices, etc. in commodity markets, that fact;
 - (xiii) the amounts and maximum by type of Fees, etc. or the calculation method thereof, and the total amount and maximum of said amounts and the calculation method thereof (in the case in which these matters cannot be stated, that fact and the reason therefor);
 - (xiv) the timing and method for collection of Fees, etc. from the customer;
 - (xv) the method of performance of obligations arising from transactions based on said Commodity Transaction Contract and the method of settlement of transactions based on said Commodity Transaction Contract;
 - (xvi) in the case in which a transaction based on said Commodity Transaction Contract is a transaction, etc. in a commodity market or a transaction, etc. in a Foreign Commodity Market (referring to a transaction, etc. in a Foreign Commodity Market as defined in Article 242 of the Act), the name or trade name of the commodity exchange or the foreign commodity market maker pertaining to these transactions;

- (xvii) in the case in which a transaction based on said Commodity Transaction Contract is an Over-the-Counter Commodity Derivatives and a differential exists between a sell price and a buy price for a commodity the Commodity Derivatives Business Operator is representing (in the case of the transactions listed from (a) through (d), including those prescribed in said (a) through (d)), that fact:
 - (a) the case of the transactions listed in Article 2, paragraph (14), item (ii) or item (iii) of the Act: in the case in which the Actual Price or the Actual figure exceeds the contract price, etc., the contract price, etc. for a transaction with a party in position to pay cash, and the contract price, etc. for a transaction with a party in position to receive said cash, or items similar thereto;
 - (b) the case of the transactions listed in Article 2, paragraph (14), item (iv) or item (v) of the Act: the amount of consideration for rights for the party in the position of granting the rights prescribed in item (iv) or item (v) of the same paragraph, and the value of the consideration for said rights of transaction for the party in the position of obtaining said rights;
 - (c) the case of the transactions listed in Article 2, paragraph (14), item (vi) of the Act: the price of said commodity or commodity index at the start of the contracted term in the transaction involving the party in the position of paying cash in the case in which the price of the commodity or the commodity index rises over the contracted term, and the price of said commodity or commodity index at the start of the contracted term in the transaction involving the party in the position of receiving cash in the case in which the price of the commodity or the commodity index rises over the contracted term, or similar items;
 - (xviii) in the case that cause exists for termination of said Commodity Transaction Contract, the content thereof;
 - (xix) a summary of taxes relating to said Commodity Transaction Contract;
 - (xx) matters relating to procedures for transactions based on said Commodity Transaction Contract;
 - (xxi) important terminology and other fundamental matters relating to transactions based on said Commodity Transaction Contract;
 - (xxii) a summary of the content and method of the Commodity Derivatives Business conducted by said Commodity Derivatives Business Operator;
 - (xxiii) methods for the customer to contact said Commodity Derivatives Business Operator;
 - (xxiv) the name of the commodity futures transactions association to which said Commodity Derivatives Business Operator belongs.
- (2) In the case in which 2 or more Commodity Derivatives Business Operators are required to deliver contract pre-conclusion documents to a customer

pursuant to provisions of Article 217, paragraph (1) of the Act with respect to 1 Commodity Derivatives Transaction, when either of the Commodity Derivatives Business Operators delivers contract pre-conclusion documents stating the matters listed in the respective items of the preceding paragraph, the other Commodity Derivatives Business Operator need not state the matters listed in the respective items of the preceding paragraph (limited to matters pertaining to said 1 Commodity Derivatives Transaction) in the contract pre-conclusion documents, the provisions of the preceding paragraph notwithstanding; provided, however, that this provision shall not apply in the case in which said other Commodity Derivatives Business Operator performs as a business any of the agency actions defined in the respective items of Article 2, paragraph (22) of the Act.

(Special Provisions for Matters to be Stated in Contract Pre-Conclusion

Documents to be Delivered Pertaining to a Commodity Transaction Contract the Content of which includes the Actions listed in Article 2, paragraph (22), item (v) with an Individual Customer as the Counterparty or on Behalf of an Individual Customer)

Article 105 (1) The matters prescribed by an ordinance of the competent ministry under Article 217, paragraph (1), item (iv) of the Act in the case in which a Commodity Transaction Contract the conclusion of which is sought has an individual customer as the counterparty or has as content the performance of the actions listed in Article 2, paragraph (22), item (v) of the Act on behalf of an individual customer shall be the following matters, in addition to the matters listed in the respective items of paragraph (1) of the preceding Article:

(i) in the case in which transactions in a commodity market or a Foreign Commodity Market in which commodities or commodity indexes that are the subject of Over-the-Counter Commodity Derivatives Transactions performed by said customer, buying and selling pertaining to said Over-the-Counter Commodity Derivatives Transactions and other equivalent matters are the same, or Over-the-Counter Commodity Derivatives Transactions with another Commodity Derivatives Business Operator or another person or entity (referred to hereinafter in this subsection (c) and in subsection (d) as "other Commodity Derivatives Business Operator") as the counterparty (referred to hereinafter in this subsection (c) as "Covering Transactions") are performed with the objective of reducing losses that may occur from the Over-the-Counter Commodity Derivatives Transaction that the Commodity Derivatives Business Operator performs with a customer, etc. as the counterparty, the name or trade name of the commodity market or foreign commodity market maker pertaining so said Covering Transaction (for the name or trade name of a foreign commodity market maker, including a

- representation translated into Japanese), or the trade name or name and the business content of the other Commodity Derivatives Business Operator, etc. acting as the counterparty for said Covering Transaction (in the case in which said other Commodity Derivatives Business Operator is a foreign juridical person, including the trade name or name represented translated into Japanese and the name of the foreign government agency from which said other Commodity Derivatives Business Operator receives supervision);
- (ii) in the case in which said Commodity Derivatives Business Operator performs intermediation, brokerage, or agency for Over-the-Counter Commodity Derivatives Transactions on behalf of an individual customer, the trade name, name and business content of the other Commodity Derivatives Business Operator, etc. serving as the counterparty for said intermediation, brokerage, or agency (referred to hereinafter in this item as "Intermediation, etc. Counterparty") (in the case in which said Intermediation, etc. Counterparty is a foreign juridical person, including a representation translated into Japanese of the trade name or name and the name of the foreign country government agency from which said Intermediation, etc. Counterparty receives supervision);
- (iii) matters relating to prohibited actions in the case in which said Commodity Derivatives Business Operator performs as a business the actions listed in Article 2, paragraph (22), item (v) with an individual customer as the counterparty or on behalf of an individual customer;
- (iv) the matters relating to measures pursuant to provisions of Article 210, item (ii) of the Act.
- (2) The provisions of paragraph (2) of the preceding Article shall apply mutatis mutandis with regard to the cases of the preceding paragraph. In this case, the phrase "the respective items in the preceding paragraph" in paragraph (2) of the same Article shall be deemed to be replaced by the phrase "the respective items in Article 105, paragraph (1)."

(Method of Statement in Contract Pre-Conclusion Delivery Documents)

- Article 106 (1) The matters listed in the respective items of Article 217, paragraph (1) of the Act shall be stated in contract pre-conclusion delivery documents clearly and accurately using characters and numerals of a size of at least 8 points as defined in Japan Industrial Standard Z8305; provided, however, that the matters listed below shall be stated and accurately inside a border using characters and numerals of a size of at least 12 points as defined in Japan Industrial Standard Z8305:
- (i) the matters listed in Article 217, paragraph (1), item (ii) of the Act;
- (ii) a summary of the matters listed from Article 104, paragraph (1), item (vii) through item (x) and the matters listed in item (xiii);

- (iii) the matters listed in Article 105, paragraph (1), item (i) and item (iv).
- (2) The provisions of the main clause of the preceding paragraph notwithstanding, the matters listed in Article 104, paragraph (1), item (v) shall be stated plainly at the beginning of said contract pre-conclusion delivery documents using characters and numerals of a size of at least 12 points as defined in Japan Industrial Standard Z8305.

(Method of explanation)

Article 107 When a Commodity Derivatives Business Operator intends to provide explanations to a customer pursuant to the provisions of Article 218, paragraph (1) of the Act, the Commodity Derivatives Business Operator shall deliver the Contract Pre-Conclusion Delivery Documents to said customer prior to said explanation.

(Cases in which Explanation is not Required in Commodity Derivatives Transactions)

Article 108 In the case in which 2 or more Commodity Derivatives Business Operators are required to explain to a customer the matters listed in the respective items of Article 217, paragraph (1) of the Act with respect to 1 Commodity Derivatives Transaction, when either of the Commodity Derivatives Business Operators has explained said matters, the other Commodity Derivatives Business Operator need not explain said matters, the provisions of Article 218, paragraph (1) of the Act notwithstanding (limited to matters pertaining to said 1 Commodity Derivatives Transaction); provided, however, that this provision shall not apply in the case in which said other Commodity Derivatives Business Operator performs as a business any of the agency actions defined in the respective items of Article 2, paragraph (22) of the Act.

(Matters Requiring Notification at the Time a Transaction is Closed)

Article 109 (1) The matters specified by an ordinance of the competent ministry set forth in the main clause of Article 220, paragraph (1) of the Act shall be as follows:

- (i) the volume per commodity or commodity index that are subjects of the transaction closed (including those specifying listed commodity component products and commodity price publishers or other transactions as subjects; the same shall apply in the following item and item (xv));
- (ii) the amount of consideration and the contract price, etc. for each commodity or commodity index that are subjects of the transaction closed (in the case in which said transaction being closed is being performed in order to settle a previously closed transaction, including the amount of consideration and the

- contract price, etc. for said previously closed transaction);
- (iii) date and time of receiving instructions from the Customer, etc. for the transaction closed;
 - (iv) date and time of closing;
 - (v) the trade name or name of said Commodity Derivatives Business Operator;
 - (vi) the name and location of the head office or principal place of business of said Commodity Derivatives Business Operator;
 - (vii) name of the Customer, etc.;
 - (viii) methods for the Customer, etc. to contact said Commodity Derivatives Business Operator;
 - (ix) the type of transaction closed;
 - (x) the commodity or commodity index that is the subject of the transaction closed;
 - (xi) the time limit on the transaction closed;
 - (xii) whether the transaction was a sell or a buy transaction (in the case of the transactions listed below, whether the transaction is one of those prescribed in (a) through (c) below):
 - (a) the transactions listed in Article 2, paragraph (3), item (ii) and item (iii) of the Act (including Foreign Commodity Market Transactions similar to these), and transactions involving parties in position to pay cash or transactions involving parties in position to receive cash in the case in which the Actual Price or the Actual Figure exceeds the contract price, etc. in the case of one of the transactions listed in paragraph (14), item (ii) and item (iii) of the same Article;
 - (b) the transactions listed in Article 2, paragraph (3), item (iv) of the Act (including Foreign Commodity Market Transactions similar to these), and in the case of the transactions listed in paragraph (14), item (iv) and item (v) of the same Article, transactions involving parties in position to bestow the rights set forth in these items, or transactions involving parties in position to obtain said rights;
 - (c) the transactions listed in Article 2, paragraph (3), item (v) and item (vi) of the Act (including Foreign Commodity Market Transactions similar to these), and transactions involving parties in position to pay cash or transactions involving parties in position to receive cash in the case in which the commodity price or the commodity index rose during the contracted term in the case of the transactions listed in paragraph (14), item (vi) of the same Article;
 - (xiii) the type and amount of Clearing Margin, etc. pertaining to the transaction closed (in the case in which the Clearing Margin, etc. cannot be calculated separately for each individual closed transaction, that fact and the calculation method for said Clearing Margin, etc.);

- (xiv) matters relating to Fees, etc.
 - (xv) the amount of and calculation method for monies to be paid by the customer, etc., or the amount of and calculation method for monies to be received by the Customer, etc.;
 - (xvi) in the case in which the transaction closed is a transaction in a commodity market or a transaction in a Foreign Commodity Market, the name or trade name of the commodity exchange or foreign commodity market maker pertaining to said transaction;
 - (xvii) matters relating to measures pursuant to provisions of the items of Article 210 of the Act.
- (2) In the case in which a transaction is closed in which a give-up action is performed (referring to the action of having a sell or a buy pertaining to a transaction in a commodity market or a Foreign Commodity Market (referred to hereinafter in this paragraph as "Transaction in a Commodity Market, etc.") (in the case in which said Transaction in a Commodity Market, etc. is one the transactions listed in each of the following items, a transaction prescribed in the following respective items; the same shall apply hereinafter in this paragraph) extinguished in the future and simultaneously newly originating a sell or a buy pertaining to a Transaction in a Commodity Market, etc. having the same content as said extinguished sell or buy pertaining to a Transaction in a Commodity Market, etc., as prescribed by the commodity exchange or foreign commodity market maker; the same shall apply hereinafter) for a transaction in a commodity market, etc., the matters listed in item (xiv) of the preceding paragraph shall state the Fees, etc. received directly from the Customer, etc. by the order-executing member, etc. (referring to the member, etc. causing the sell or the buy pertaining to a Transaction in a Commodity Market, etc. to be extinguished in the future under its name because of performance of the give-up action; the same shall apply hereinafter) and the settlement executing member (referring to the member, etc. causing the sell or the buy pertaining to a Transaction in a Commodity Market, etc. to be newly originated under its name because of performance of the give-up action; the same shall apply hereinafter);
- (i) the transactions listed in Article 2, paragraph (3), item (ii) and item (iii) of the Act (including Foreign Commodity Market Transactions similar to these), and transactions involving parties in position to pay cash or transactions involving parties in position to receive cash in the case in which the Actual Price or the Actual Figure exceeds the contract price, etc. in the case of one of the transactions listed in paragraph (14), item (ii) and item (iii) of the same Article;
 - (ii) the transactions listed in Article 2, paragraph (3), item (iv) of the Act (including Foreign Commodity Market Transactions similar to these), and in

the case of the transactions listed in paragraph (14), item (iv) and item (v) of the same Article, transactions involving parties in position to bestow the rights set forth in these items, or transactions involving parties in position to obtain said rights;

(iii) the transactions listed in Article 2, paragraph (3), item (v) and item (vi) of the Act (including Foreign Commodity Market Transactions similar to these), and transactions involving parties in position to pay cash or transactions involving parties in position to receive cash in the case in which the commodity price or the commodity index rose during the contracted term in the case of the transactions listed in paragraph (14), item (vi) of the same Article.

(3) In the case in which 2 or more Commodity Derivatives Business Operators are required to provide notification to the customer, etc. pursuant to the provisions of the main clause of Article 220, paragraph (1) of the Act with respect to 1 Commodity Derivatives Transaction, when either of the Commodity Derivatives Business Operators has provided notification of the matters of the respective items in paragraph (1), the other Derivatives Business Operator need not explain said matters, the provisions of the same paragraph notwithstanding (limited to matters pertaining to said 1 Commodity Derivatives Transaction); provided, however, that this provision shall not apply in the case in which said other Commodity Derivatives Business Operator performs as a business on behalf of the Customer, etc. any of the agency actions defined in the respective items of Article 2, paragraph (22) of the Act.

(Cases, etc. where Notification of Closing of a Transaction is Not Required)

Article 109-2 (1) The cases prescribed by an ordinance of the competent ministry under the Proviso of Article 220, paragraph (1) of the Act shall be the following cases:

(i) in the case in which an Over-the-Counter Commodity Derivatives Transaction is closed, if a written contract stating the terms of said Over-the-Counter Commodity Derivatives Transaction is delivered when Over-the-Counter Commodity Derivatives Transaction is closed;

(ii) in the case in which a give-up action is performed, if the customer, etc., the order performing member, etc. and the settlement executing member, etc. have agreed in writing in advance that matters for which notification should be provided under provisions of the main clause of Article 220, paragraph (1) of the Act, shall be provided by the settlement executing member, etc. instead of by the order executing member to the Customer, etc.;

(2) A Commodity Derivatives Business Operator may provide the matters to be stated in a written contract (referred to hereinafter in this Article as "Stated

Matters") by electromagnetic means (excluding the means listed in Article 90-3, paragraph (1), item (i)(d); the same shall apply hereinafter in this Article) instead of by delivery of the written contract of item (i) of the preceding paragraph, with the permission of the Customer, etc., and as prescribed in the following paragraph. In this case, said Commodity Derivatives Business Operator shall be deemed to have delivered said written contract;

- (3) When seeking to provide the Stated Matters pursuant to the provisions of the preceding paragraph, the Commodity Derivatives Business Operator shall indicate the type and content of electromagnetic means to be used listed from Article 90-3, paragraph (1), item (i)(a) through (c), and shall obtain approval in writing or by a means utilizing information communication technology;
- (4) Having obtained approval pursuant to provisions of the preceding paragraph, when a request is given by the customer, etc. in writing or by a means utilizing information communication not to receive provision by electromagnetic means, the Commodity Derivatives Business Operator shall not provide the Stated Matters by a means utilizing information communication; provided, however, that this provision shall not apply in a case in which said Customer, etc. has given approval on another occasion pursuant to the provisions of the same paragraph;
- (5) The provisions of Article 90-3, paragraph (2) (excluding item (iii) (b) and item (iv)) shall apply mutatis mutandis to provision by electromagnetic means in paragraph (2). In this case, the phrase "transactions set forth in said Contents were carried out" in paragraph (2), item (iii) of the same Article shall be deemed to be replaced by "recording."
- (6) The phrase "method utilizing information communication technology" in paragraph (3) and paragraph (4) shall be the following methods:
 - (i) of the methods utilizing an electronic data processing system as set forth in Article 90-3, paragraph (3), the following:
 - (a) the method of sending over electronic communication circuits connecting an electronic computer pertaining to the use of the Commodity Derivatives Business Operator and an electronic computer pertaining to the use of the Customer, etc., and recording in a file disposed on an electronic computer pertaining to the use of the receiver;
 - (b) the method of supplying matters relating to approval of the customer, etc. recorded in a file disposed on an electronic computer pertaining to the use of the Commodity Derivatives Business Operator for viewing by said customer, etc. over electronic communication circuits and recording said matters relating to approval of the Customer, etc. in a file disposed on an electronic computer pertaining to the use of said Commodity Derivatives Business Operator.
 - (ii) the method of recording matters relating to approval of the Customer, etc.

in a file prepared using an object capable of reliably recording defined matters using magnetic tape, CD-ROM, or another equivalent method.

- (7) The methods listed in the respective items of the preceding paragraph shall enable the preparation of a document by the Commodity Derivatives Business Operator outputting the file record.

(Application mutatis mutandis of methods using information communications technology pertaining to notice of transaction closed and receipt of Clearing Margin, etc.)

Article 110 The provisions of Article 90-3 (excluding paragraph (1), item (i), (d), paragraph (2), item (iii) (b), item (iv)) shall apply mutatis mutandis in the case in which the provisions of Article 217, paragraph (2) of the Act applies mutatis mutandis to Article 220-2, paragraph (2) of the Act. In this case, the phrase "the last date on which transactions set forth in said Contents were carried out" in Article 90-3, paragraph (2), item (iii) shall be deemed to be replaced with "the date of recording."

(Delivery of document pertaining to receipt of Clearing Margin, etc.)

Article 110-2 (1) The document prescribed in an ordinance of the competent ministry as set forth in Article 220-2, paragraph (1) of the Act shall state the following matters:

- (i) the trade name of the Commodity Derivatives Business Operator;
 - (ii) the method by which the customer contacts the Commodity Derivatives Business Operator;
 - (iii) the name of the Consignor;
 - (iv) the date on which the Commodity Derivatives Business received the Clearing Margin, etc.;
 - (v) whether the Clearing Margin, etc. is in the form of money or Securities, etc. , and if the Clearing Margin, etc. is in the form of Securities, etc., the type (description in the case of Securities), quantity and allocation price.
 - (vi) in the case in which the transaction pertaining to said Clearing Margin is a transaction, etc. in a commodity market or a transaction, etc. in a Foreign Commodity Market, the name or trade name of the commodity exchange or foreign commodity market maker pertaining to said transaction.
- (2) The document set forth in the preceding paragraph shall be prepared by using letters and numbers in eight points or in a larger size of font as prescribed in Japanese Industrial Standard Z8305.
- (3) The provisions of paragraph (1) shall not apply if the receipt of a Clearing Margin, etc. under the provisions of Article 220-2, paragraph (1) of the Act is a receipt via a financial institution and the consent of the Consignor has been obtained in writing.

(4) The provisions of Article 41, paragraphs (3) to (7) shall apply mutatis mutandis to the consent in writing set forth in the preceding paragraph.

(Cases in which the Public Interest or Protection of Eligible Consignors Risks Being Hindered)

Article 110-3 The cases prescribed by an ordinance of the competent ministry under the Proviso of Article 220-4, paragraph (1) and the Proviso of paragraph (2) of the same Article shall be the cases prescribed in each of the respective items below with respect to application of the provisions listed in each item:

- (i) the case in which a system enabling prompt reply to an inquiry from Customer , etc. concerning a particular transaction under Article 220 of the Act is not developed;
- (ii) the case in which a system enabling prompt reply to an inquiry from Customer , etc. concerning receipt of a particular Clearing Margin, etc. under Article 220 of the Act is not developed.

(Providing for liability reserve for commodity trading)

Article 111 (1) The amount of liability reserve for commodity trading to be provided pursuant to the provisions of Article 221, paragraph (1) of the Act shall be the following listed items, whichever amount is least:

- (i) the total of the amounts set forth in the following (a) to (h);
 - (a) the amount obtained by multiplying the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (i) of the Act (excluding transactions based on a person's own account and the transactions set forth in (e)) in each business year by the Problematic Conduct Rate -- which means the proportion of the total sum of the payments made as a result of any Problematic Conduct [which means the Problematic Conduct prescribed in the following Article, paragraph 1] in each business year starting within three years prior to the commencement of the relevant business year [excluding payments pertaining to transactions in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market (excluding Commodity Clearing Transactions; hereinafter the same shall apply in this Article) from a Eligible Consignor or Eligible Commercial Persons receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System (which means an Electronic Data Processing System connecting a computer used by the Commodity Derivatives Business Operator and a computer [including the input/output devices] used by the customer through a telecommunications line; hereinafter the same shall apply in this Article) without carrying out solicitation]; hereinafter the same shall apply in this Article) to the total

sum of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), items (i) to (iii) of the Act and the amount of the consideration for the transactions prescribed in item (iv) of the same paragraph (excluding the transaction amounts and the amount of the consideration for transactions in cases of transactions based on a person's own account and in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation -- or the amount equivalent to 0.0001 percent of the transaction amounts, whichever amount is greater (in cases where the amount of liability reserve for commodity trading that has already been accrued [in cases where a specific amount of money is used under the provisions of Article 221, paragraph (2) of the Act, the amount after deducting said amount; the same shall apply in the following item] is less than ten million yen, the amount obtained by adding, to such larger amount, an amount obtained by multiplying -- an amount calculated by dividing the amount that has been obtained by deducting the amount of liability reserve for commodity trading and the amounts listed in (b) to (h) from ten million yen by double the Problematic Conduct Rate, or by 0.0002 percent, whichever rate is higher (or, if said calculated amount exceeds the transaction amount in the relevant business year, such amount shall be the transaction amount in the relevant business year; hereinafter the same shall apply in this item) -- by the Problematic Conduct Rate or an amount equivalent to 0.0001 percent of said calculated amount, whichever amount is greater);

- (b) the amount obtained by multiplying the transaction amount of the transactions prescribed in Article 2, paragraph (3), item (ii) of the Act (excluding transactions based on a person's own account and the transactions set forth in (f)) in each business year by the Problematic Conduct Rate, or the amount equivalent to 0.0001 percent of said transaction amount, whichever amount is greater;
- (c) the amount obtained by multiplying the transaction amount of transactions prescribed in Article 2, paragraph (3), item (iii) of the Act (excluding transactions based on a person's own account and the transactions set forth in (g)) in each business year by the Problematic Conduct Rate, or the amount equivalent to 0.0001 percent of said transaction amount, whichever amount is greater;
- (d) the amount obtained by multiplying the total sum of the consideration for transactions prescribed in Article 2, paragraph (3), item (iv) of the Act

- (excluding transactions based on a person's own account and the transactions set forth in (h)) in each business year by the Problematic Conduct Rate, or the amount equivalent to 0.001 percent of said total sum of the consideration, whichever amount is greater;
- (e) the amount equivalent to 0.0001 percent of the total sum of the transaction amount of the transactions prescribed in Article 2, paragraph (3), item (i) of the Act in each business year in cases where a Commodities Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation;
 - (f) the amount equivalent to 0.0001 percent of the total sum of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (ii) of the Act in each business year in cases where a Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation;
 - (g) the amount equivalent to 0.0001 percent of the total sum of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (iii) of the Act in each business year in cases where a Commodities Futures Transaction Dealer receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation;
 - (h) the amount equivalent to 0.001 percent of the total sum of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (iv) of the Act in each business year in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation.
 - (ii) the amount deducted is the amount set forth below in (e) from the total of the amounts listed in the following (a) to (h), or ten million yen, whichever amount is greater:
 - (a) the amount equivalent to 0.00625 percent of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (i) of the Act

- (excluding transactions based on a person's own account and the transactions set forth in (e)) in the business year in which such transaction amounts were the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year (if any of these business years is less than one full year, an amount calculated by dividing said transaction amount in said business year by the number of months in said business year and multiplying the result by twelve; the same shall apply hereinafter);
- (b) the amount equivalent to 0.00625 percent of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (ii) of the Act (excluding transactions based on a person's own account and the transactions set forth in (f)) in the business year in which such transaction amounts were the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year;
- (c) the amount equivalent to 0.00625 percent of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (iii) of the Act (excluding transactions based on a person's own account and the transactions set forth in (g)) in the business year in which such transaction amounts were the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year;
- (d) the amount equivalent to 0.0625 percent of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (iv) of the Act (excluding transactions based on a person's own account and the transactions set forth in (h)) in the business year in which such transaction amounts were the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year;
- (e) the amount equivalent to 0.0002 percent of the total sum of transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (i) of the Act, in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation, in the business year in which such total sum was the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year;
- (f) the amount equivalent to 0.0002 percent of the total sum of transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (ii)

- of the Act, in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation, in the business year in which such total sum was the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year;
- (g) the amount equivalent to 0.0002 percent of the total sum of transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (iii) of the Act, in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation, in the business year in which such total sum was the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year;
- (h) the amount equivalent to 0.002 percent of the total sum of transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (iv) of the Act, in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation, in the business year in which such total sum was the greatest from among each business year and each business year starting within two years prior to the commencement of the relevant business year;
- (i) the amount of liability reserve for commodity trading that has already been accrued.
- (2) In the cases set forth in the preceding paragraph, with regard to the amount of liability reserve for commodity trading to be accrued within three business years from the business year in which the actions listed in Article 2, paragraph (22), item (i) or (ii) of the Act were commenced, the phrase "the amount obtained by multiplying the transaction amounts of the transactions prescribed in Article 2, paragraph (3), item (i) of the Act (excluding transactions based on a person's own account and the transactions set forth in (e)) in each business year by the Problematic Conduct Rate -- which means the proportion of the total sum of the payments made as a result of any Problematic Conduct [which means the Problematic Conduct prescribed in the following Article, paragraph (1)] in each business year starting within three years prior to the

commencement of the relevant business year [excluding payments pertaining to transactions in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market (excluding Commodity Clearing Transactions; hereinafter the same shall apply in this Article) from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System (which means an Electronic Data Processing System connecting a computer used by the Commodity Derivatives Business Operator and a computer [including the input/output devices] used by the customer through a telecommunications line; hereinafter the same shall apply in this Article) without carrying out solicitation]; hereinafter the same shall apply in this Article) to the total sum of the transaction amounts of the transactions prescribed in Article 2, paragraph (3), items (i) to (iii) of the Act and the amount of the consideration for the transactions prescribed in item (iv) of the same paragraph (excluding the transaction amounts and the amount of the consideration for transactions in cases of transactions based on a person's own account and in cases where a Commodity Derivatives Business Operator receives a consignment of transactions, etc. on the Commodity Market from a Eligible Consignor or Eligible Commercial Person or receives a consignment of transactions, etc. on the Commodity Market by using an Electronic Data Processing System without carrying out solicitation -- or the amount equivalent to 0.0001 percent of the transaction amounts, whichever amount is greater" in item (i) of the preceding paragraph shall be deemed to be replaced with "the amount equivalent to 0.003 percent of the transaction amounts of the transactions prescribed in Article 2, paragraph (8), item (i) of the Act (excluding transactions based on a person's own account and the transactions set forth in (e)) in each business year," the phrase "such larger amount" in the same item shall be deemed to be replaced with "such equivalent amount," the phrase "double the Problematic Conduct Rate, or by 0.0002 percent, whichever rate is higher" in the same item shall be deemed to be replaced with "0.006 percent," the phrase "an amount obtained by multiplying -- an amount calculated by dividing the amount that has been obtained by deducting the amount of liability reserve for commodity trading and the amounts listed in (b) to (h) from ten million yen by double the Problematic Conduct Rate, or by 0.0002 percent, whichever rate is higher (or, if said calculated amount exceeds the transaction amount in the relevant business year, such amount shall be the transaction amount in the relevant business year; hereinafter the same shall apply in this item) -- by the Problematic Conduct Rate or an amount equivalent to 0.0001 percent of said calculated amount, whichever amount is greater" in the same item shall be deemed to be replaced with "an amount equivalent to 0.003 percent of the amount calculated by dividing the amount that has been

obtained by deducting the amount of liability reserve for commodity trading and the amounts listed in (b) to (h) from ten million yen by double the Problematic Conduct Rate, or by 0.0002 percent, whichever rate is higher (or, if said calculated amount exceeds the transaction amount in the relevant business year, such amount shall be the transaction amount in the relevant business year; hereinafter the same shall apply in this item)," the phrase "the amount obtained by multiplying the transaction amount of transactions prescribed in Article 2, paragraph (8), item (iii) of the Act (excluding transactions based on a person's own account and the transactions set forth in (g)) in each business year by the Problematic Conduct Rate, or the amount equivalent to 0.0001 percent of said transaction amount, whichever amount is greater" in the same item shall be deemed to be replaced with "the amount equivalent to 0.003 percent of the transaction amount of transactions prescribed in Article 2, paragraph (8), item (iii) of the Act (excluding transactions based on a person's own account and the transactions set forth in (g)) in each business year," and the phrase "the amount obtained by multiplying the total sum of the consideration for transactions prescribed in Article 2, paragraph (8), item (iv) of the Act (excluding transactions based on a person's own account and the transactions set forth in (h)) in each business year by the Problematic Conduct Rate, or the amount equivalent to 0.001 percent of said total sum of the consideration, whichever amount is greater" in the same item shall be deemed to be replaced with "the amount equivalent to 0.03 percent of the total sum of the consideration for transactions prescribed in Article 2, paragraph (8), item (iv) of the Act (excluding transactions based on a person's own account and the transactions set forth in (h)) in each business year."

(Problematic Conduct in commodity trading)

Article 112 (1) A Problematic Conduct specified by an ordinance of the competent ministry set forth in the main clause of Article 221, paragraph (2) of the Act shall be that whereby a Representative, etc. of a Commodity Derivatives Business Operator causes a customer a loss by committing any of the following acts with regard to the business of said Commodity Derivatives Business Operator concerning the actions listed in Article 2, paragraph (22) of the Act:

- (i) carrying out commodity derivative transactions for the account of a Customer, etc. without confirming the contents of the order of said Customer, etc.;
- (ii) soliciting to mislead a customer regarding the transaction conditions and fluctuation Commodity Market Prices, etc.;
- (iii) mishandling business in the execution of an order of a Customer, etc.;

- (iv) mistakenly executing an order of a Customer, etc. due to the malfunctioning of an electronic data processing system;
 - (v) committing an act in violation of laws or regulations.
- (2) Notwithstanding the provisions of the preceding paragraph, a Problematic Conduct specified by an ordinance of the competent ministry set forth in Article 221, paragraph (2) of the Act in the case where Article 214-3, paragraph (3) of the Act is applied mutatis mutandis in Article 240-17 of the Act, shall be that whereby a Commodity Derivatives Intermediary Service Provider or its representative, etc. causes a customer a loss by committing any of the following actions with regard to the business of said Commodity Derivatives Intermediary Service Provider concerning a Commodity Derivatives Intermediary Service:
- (i) brokering a Commodity Derivative Transaction based on a Customer, etc.'s own account without confirming the contents of the order of said Customer, etc.;
 - (ii) soliciting to mislead a customer regarding the transaction conditions and fluctuation pertaining to Commodity Market Prices, etc.;
 - (iii) negligently erring in administrative processing in the brokering of an order of a Customer, etc. in the brokering of an order of a Customer, etc.;
 - (iv) erring in the brokerage of an order of a Customer, etc. due to a failure of an electronic data processing system;
 - (v) otherwise committing an action in violation of a law or regulation.
- (3) Notwithstanding the provisions of paragraph (1), a Problematic Conduct specified by an ordinance of the competent ministry set forth in Article 221, paragraph (2) of the Act in the case where Article 214-3, paragraph (3) of the Act is applied mutatis mutandis in Article 349, paragraph (3) of the Act, shall be that whereby a Specified OTC Commodity Derivative Business Operator or its representative, etc. causes a customer a loss by committing any of the following actions with regard to the business of said specified over-the-counter commodity derivative transactions dealer concerning the business pertaining to a Specified OTC Commodity Derivative Transaction:
- (i) erring in administrative processing due to a failure of an electronic data processing system;
 - (ii) otherwise committing an action in violation of a law or regulation.

(Keeping the books)

Article 113 (1) A Commodity Derivatives Business Operator shall prepare the following books pursuant to the provisions of Article 222 of the Act:

- (i) a copy of the documents set forth in the following provisions:
 - (a) Article 197-4, paragraph (3) (including as applied mutatis mutandis in Article 197-8, paragraph (2) of the Act) of the Act;

- (b) Article 197-4, paragraph (11) (including as applied mutatis mutandis in Article 197-8, paragraph (2) of the Act) of the Act;
 - (c) Article 197-5, paragraph (2) (including as applied mutatis mutandis in paragraph (9) of the same Article (including as applied mutatis mutandis in Article 197-6, paragraph (6) and Article 197-9, paragraph (2) of the Act) and Article 197-6, paragraph (6) and Article 197-9, paragraph (2)) of the Act;
 - (d) Article 197-5, paragraph (12) (including as applied mutatis mutandis in Article 197-6, paragraph (6) and Article 197-9, paragraph (2) of the Act) of the Act.
- (ii) Books specified in the Appended Table 4
- (2) The books listed in item (i) of the preceding paragraph shall be preserved for a period of five years and the books listed in item (ii) of the same paragraph shall be ten years (seven years in the case of order forms).

(Preservation through an Electromagnetic Means)

Article 114 If the content of the books prescribed in paragraph (1) of the preceding Article is recorded through an Electromagnetic Means and is retained to display said record for immediate inspection by a computer or other appliance as necessary, the preservation of said record may substitute for the retention of the books as prescribed in the preceding Article, paragraph (2). In this case, a Commodity Derivatives Business Operators shall take the necessary measures for preventing the loss of or damage to said record.

(Separate accounting in books, etc.)

Article 115 With regard to the books prescribed in Appended Table 4 (excluding journals of Commodity Derivative Transactions), a Derivatives Business Operator shall carry out separate accounting for transactions based on its own account, transactions pertaining to brokerage of transactions based on its Customer, etc.'s accounts and Transactions on a Commodity Market, etc. (limited to those set forth in Article 2, paragraph (21), item (i) of the Act [excluding Commodity Clearing Transactions] or listed in item (iii)), and transactions pertaining to brokerage of Transactions on a Commodity Market, etc. (limited to the intermediation prescribed in item (ii) and item (iv) of the same paragraph), and that for transactions pertaining to intermediation of consignment of Foreign Commodity Market Transactions (excluding transactions similar to Commodity Clearing Transactions) and brokerage of intermediation of brokerage of intermediation of consignment of transactions similar to commodity clearing transactions that are Foreign Commodity Market Transactions, pursuant to the provisions of Article 223 of the Act.

(Creation, etc., of business reports)

- Article 116 (1) The business report that a Commodity Derivatives Business Operator submits pursuant to the provisions of Article 224, paragraph (1) of the Act shall be prepared according to Form No. 11.
- (2) Financial Statements, etc., and detailed statements thereof shall be attached to the business report specified in the preceding paragraph.

(Submission of a written report on the business or on the status of property)

- Article 117 (1) A Commodity Derivatives Business Operator shall submit the documents listed in the following items to the competent minister within the period prescribed in the respective said items pursuant to the provisions of Article 224, paragraph (2) of the Act:
- (i) monthly reports prepared according to Form No. 12 each month: by the 20th day of the month following the month subject to the report;
 - (ii) Reports prepared according to Form No. 6 each month concerning the causes and status of any litigation or mediation: by the 20th day of the month following the month subject to the report;
- (2) In preparing the monthly reports of item (i) of the preceding paragraph, a Commodity Derivatives Business Operator shall comply with generally accepted corporate accounting standards.

(Application for merger or split approval)

- Article 118 (1) In addition to the requirements listed in the respective items of Article 192, paragraph (1) of the Act, a Commodity Derivatives Business Operator shall submit to the competent minister a written application stating the following matters when intending to obtain approval for a merger or split as prescribed in Article 225, paragraph (1) of the Act:
- (i) scheduled date of merger or split;
 - (ii) method of merger or split.
- (2) The document specified by an ordinance of the competent ministry set forth in Article 225, paragraph (3) of the Act shall be as follows (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of filing the application):
- (i) a document stating the reasons for the merger or split;
 - (ii) a document stating the procedure of the merger or split;
 - (iii) the articles of incorporation of the juridical person (in the case of a foreign juridical person, a document equivalent to articles of incorporation) after the merger or split;
 - (iv) a certificate of the registered matters of the party(ies) (in the case of a foreign juridical person, a document equivalent to a certificate of the registered matters and a certificate of the registered matters for a principal

- office or place of business in Japan) after the merger or split;
- (v) the minutes of the Shareholders Meeting (including an equivalent body) of the party(ies) of the merger or split or another document certifying that the necessary procedures have been followed;
 - (vi) financial statements, etc. for the most recent three years and supplementary schedules thereof (in the case in which these documents have not been prepared, documents equivalent thereto) of the party(ies) (excluding Commodity Derivatives Business Operator(s)) of the merger or split;
 - (vii) a sworn, written statement that the party(ies) (excluding Derivatives Business Operator(s)) of the merger or split does not fall under any of the provisions of Article 15, paragraph (2), item (i), (c) through (e), or (i) of the Act;
 - (viii) a sworn, written statement specified as follows corresponding to each case:
 - (a) in the case where an officer of the juridical person after the merger or split is a foreign national: a Copy of the Residence Certificate, etc., and curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 - (b) in the case where an officer of the juridical person after the merger or split is a foreign national: a certificate of the registered matters of said officer (in the case of a foreign juridical person, a document equivalent to the certificate of the registered matters), a document stating corporate history, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 - (c) in the case where an officer of the juridical person after the merger or split is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. and a curriculum vitae of said officer, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) or (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
 - (ix) a document stating the method for the juridical person(s) after the merger or split to conduct the Commodity Derivatives Business;
 - (x) a document stating the human composition and the management system for the organization, etc. pertaining to the Commodity Futures Derivatives Business for the juridical person(s) after the merger or split;
 - (xi) a document stating type of transactions the commodities and commodity indexes to be traded by the juridical person(s) after the merger or split;
 - (xii) a written statement relating to the amount of net assets of the party(ies)

- of the merger or split, prepared according to Form No. 1;
- (xiii) a document providing a summary of the organization to perform the activities relating to internal controls and stating the method for responding to complaints and inquiries from customers, etc. for the party(ies) after the merger or split, prepared according to Form No. 3;
 - (xiv) in the case in which an electronic data processing organization is used in the Commodity Derivatives Business, documents stating a summary of said electronic data processing organization, along with the installation location and the volume thereof, the method of maintenance, and the disposition method in the case in which an abnormality occurs at said electronic data processing organization for the juridical person(s) after the merger or split;
 - (xv) a document stating the number of employees who have been sentenced to imprisonment or more severe punishment (including an equivalent punishment under the laws and regulations of a foreign state with regard to the business equivalent to a Commodity Derivatives Business in the foreign state) with regard to a Commodity Derivatives Business, to fines pursuant to this Act or equivalent laws and regulations of a foreign state (including an equivalent punishment under the laws and regulations of a foreign state), or who have received a final disposition based on the provisions of the Act within the last five years, and include each said employee's name, date of birth, and address, the name of the business office or department to which said employee is assigned, his/her official title, whether or not said employee has been registered as a Sales Representative, the date on which and the reasons why said officer was punished by said fines or in receipt of said disposition, and all other such details for the juridical person(s) after the merger or split;
 - (xvi) a document stating the expected income and expenditures of Commodity Derivatives Business, the Commodity Futures Transaction Business plan for the business year in which the Commodity Derivatives Business is scheduled to commence by the juridical person(s) after the merger or split and the two business years following said business year, and a document stating the preparation procedures and the basis for assumptions used in those documents;
 - (xvii) a document stating the estimated amount of the net assets and the Net Assets Regulation Ratio (or the amount of net assets, in the case in which the applicant is a person or entity listed in the respective items of Article 28 of the Order) for the business year in which Commodity Derivatives n Business is scheduled to commence by the juridical person(s) after the merger or split and the two business years following said business year, and a document stating the preparation procedures and the basis for assumptions used in those documents;

- (xviii) a document stating the names or trade names and addresses of up to the top 10 shareholders or company members or other investors (referred to hereinafter in this item as "Shareholders, etc.") in number of voting rights held (referring to voting rights of general shareholders, general partners, general members, and general association members; the same shall apply hereinafter in this item), along with the proportion of voting rights held to the total number of voting rights and the relationships with the applicant (limited to cases in which said Shareholders, etc. are officers of the applicant or the parent company, a subsidiary company, or an affiliated company, or an officer thereof) for the juridical person(s) after the merger or split;
- (xix) a written statement relating to a summary of subsidiary businesses as defined in Article 196, paragraph (1) of the Act, prepared according to Form No. 4 for the juridical person(s) after the merger or split;
- (xx) a written statement relating to a summary of controlling relationships with respect to other juridical persons as defined in Article 196, paragraph (2) of the Act, prepared according to Form No. 5 for the juridical person(s) after the merger or split;
- (xxi) the following documents, in the case in which the actions listed in Article 2, paragraph (22), item (v) of the Act are performed as a business by the juridical person(s) after the merger or split:
 - (a) curriculum vitae of principals managing said business;
 - (b) internal rules relating to said business;
 - (c) a document stating the name of the operating unit and the organizational structure performing said business;
 - (d) a document stating the standard for initiation of a transaction with a customer pertaining to said business;
 - (e) the contract to be used when engaging in transactions with a customer pertaining to said business.

Article 119 Deleted

Article 120 Deleted

(Application for approval of Business Transfer)

Article 121 (1) When seeking to obtain approval for a Business Transfer prescribed in the provisions of Article 228, paragraph (1) of the Act, a Commodity Derivatives Business Operator shall submit an application to the competent minister stating the following matters in addition to the matters set forth in the respective items of Article 192, paragraph (1) of the Act:

- (i) scheduled date of the Business Transfer;
- (ii) method of the Business Transfer.

- (2) The documents specified by an ordinance of the competent ministry set forth in Article 228, paragraph (3) of the Act shall be as follows (in cases of certificates issued by a public agency, limited to documents prepared within three months prior to the date of the application for approval):
- (i) a document stating the reason for the Business Transfer;
 - (ii) a document stating the procedures of the Business Transfer;
 - (iii) the articles of incorporation of the Transferee Company (in the case of a foreign juridical person, a document equivalent to articles of incorporation);
 - (iv) a certificate of the registered matters of the parties of the Business Transfer (in the case of a foreign juridical person, a document equivalent to a certificate of the registered matters and a certificate of the registered matters for a principal office or place of business in Japan);
 - (v) a document affirming that minutes of the Shareholders Meeting (including an equivalent body) of the parties of the Business Transfer or other required procedural documentation exists;
 - (vi) financial statements, etc. for the most recent three years of the parties of the Business Transfer (excluding Commodity Derivatives Business Operators) and supplementary schedules thereof (in the case in which these documents have not been prepared, documents equivalent thereto);
 - (vii) a sworn, written statement that the parties of the Business Transfer (excluding Derivatives Business Operators) do not fall under any of the provisions of Article 15, paragraph (2), item (i), (c) through (e), or (i) of the Act;
 - (viii) a document specified as follows corresponding to each case:
 - (a) in the case where an officer of the Transferee Company is a foreign national: a Copy of the Residence Certificate, etc., the curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 - (b) in the case where an officer of the Transferee Company is a foreign national: a certificate of the registered matters of said officer, a document stating the corporate history, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 - (c) in the case where an officer of the Transferee Company is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. and a curriculum vitae of said officer, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;

- (ix) a document stating the method for the Transferee Company to conduct the Commodity Derivatives Business;
- (x) a document stating the human composition and the management system for the organization, etc. pertaining to the Commodity Derivatives Business for the Transferee Company;
- (xi) a document stating type of transactions the commodities and commodity indexes to be traded by the Transferee Company;
- (xii) a written statement relating to the amount of net assets of the parties of the Business Transfer, prepared according to Form No. 1;
- (xiii) a document providing a summary of the organization to perform the activities relating to internal controls and stating the method for responding to complaints and inquiries from customers for the Transferee Company, prepared according to Form No. 3;
- (xiv) in the case in which an electronic data processing organization is used in the Commodity Derivatives Business, documents stating a summary of said electronic data processing organization, along with the installation location and the volume thereof, the method of maintenance, and the disposition method in the case in which an abnormality occurs at said electronic data processing organization for the Transferee Company;
- (xv) a document stating the number of employees who have been sentenced to imprisonment or more severe punishment (including an equivalent punishment under the laws and regulations of a foreign state with regard to the business equivalent to a Commodity Derivatives Business in the foreign state) with regard to a Commodity Derivatives Business, to fines pursuant to this Act or equivalent laws and regulations of a foreign state (including an equivalent punishment under the laws and regulations of a foreign state), or who have received a final disposition based on the provisions of the Act within the last five years, and include each said employee's name, date of birth, and address, the name of the business office or department to which said employee is assigned, his/her official title, whether or not said employee has been registered as a Sales Representative, the date on which and the reasons why said officer was punished by said fines or in receipt of said disposition, and all other such details for the Transferee Company;
- (xvi) a document stating the estimated income and expenditures of Commodity Derivatives Business, the Commodity Derivatives Business plan for the business year in which the Commodity Derivatives Business is scheduled to commence by the Transferee Company and the two business years following said business year, and a document stating the preparation procedures and the basis for assumptions used in those documents;
- (xvii) a document stating the estimated amount of the net assets and the Net Assets Regulation Ratio (or the amount of net assets, in the case in which the

- applicant is a person or entity listed in the respective items of Article 28 of the Order) for the business year in which Commodity Derivatives Business is scheduled to commence by the Transferee Company and the two business years following said business year, and a document stating the preparation procedures and the basis for assumptions used in those documents;
- (xviii) a document stating the names or trade names and addresses of up to the top 10 shareholders or company members or other investors (referred to hereinafter in this item as "Shareholders, etc.") in number of voting rights held (referring to voting rights of general shareholders, general partners, general members, and general association members; the same shall apply hereinafter in this item), along with the proportion of voting rights held to the total number of voting rights and the relationships with the applicant (limited to cases in which said Shareholders, etc. are officers of the applicant or the parent company, a subsidiary company, or an affiliated company, or an officer thereof) for the Transferee Company;
 - (xix) a written statement relating to a summary of subsidiary businesses as defined in Article 196, paragraph (1) of the Act, prepared according to Form No. 4 for the Transferee Company;
 - (xx) a written statement relating to a summary of controlling relationships with respect to other juridical persons as defined in Article 196, paragraph (2) of the Act for the Transferee Company, prepared according to Form No. 5;
 - (xxi) the following documents, in the case in which the actions listed in Article 2, paragraph (22), item (v) of the Act are performed as a business by the Transferee Company;
 - (a) curriculum vitae of principals managing said business;
 - (b) internal rules relating to said business;
 - (c) a document stating the name of the operating unit and the organizational structure performing said business;
 - (d) a document stating the standard for initiation of a transaction with a customer pertaining to said business;
 - (e) the contract to be used when engaging in transactions with a customer pertaining to said business.

Article 122 Deleted

(Standards of asset liability ratio and current ratio)

Article 123 The ratio specified by an ordinance of the competent ministry set forth in Article 232, paragraph (2), item (i) of the Act shall be 50:1 and the ratio specified by an ordinance of the competent ministry set forth in the same paragraph, item (ii) shall be 1:1.

(Reasons for a business suspension order)

Article 124 (1) Cases specified by an ordinance of the competent ministry set forth in Article 232, paragraph (2), item (iii) of the Act shall be as follows:

- (i) in the case where the amount of the net assets is likely to be less than the amount specified in Article 81;
 - (ii) in the case where the amount of the net assets of a Commodity Derivatives Business Operator is below the amount of stated capital;
 - (iii) in the case where disputes with a customer relating to the Commodity Derivatives Business occur frequently or disputes relating to the Derivatives Business are likely to occur frequently due to the inappropriate instruction and supervision of employees;
 - (iv) in the case where a Commodity Derivatives Business Operator has not taken the necessary and appropriate measures with regard to the supervision of a consignee in order to prevent the leakage, loss, or damage of said information in the case of consigning the safe control of handling information pertaining to an individual customer, supervision of workers, or handling of said information;
 - (v) in the case where a Commodity Derivatives Business Operator has not taken sufficient measures to ensure that information regarding race, creed, family origin, domicile of origin, healthcare, or criminal background of an individual customer and other specified Non-Public Information (which means information learned in connection with business and which has not yet been publicly disclosed) is not used for a purpose other than for ensuring the appropriate operation of the business and for other purposes which are determined to be necessary.
- (2) The provisions of Article 38 shall apply to the amount of the net assets under the preceding paragraph, item (i) and item (ii).

(Calculation basis of total amount of liabilities, etc.)

Article 125 (1) When calculating the total amount of liabilities pursuant to the provisions of Article 232, paragraph (3) of the Act, the amounts to be recorded in the liability section of the balance sheet (excluding the amounts listed in Article 38, paragraph (1), items (vii) and (viii)) shall be rounded up.

- (2) When calculating the total amount of current assets pursuant to Article 232, paragraph (3) of the Act, a Commodity Derivatives Business Operator (excluding those falling under a person listed in Article 28 of the Order) shall round up the amounts to be recorded in the current assets section of the balance sheet, and a Commodity Derivatives Business Operators (limited to those falling under a person listed in Article 28 of the Order) shall round up the amounts to be recorded in the assets section of the balance sheet.
- (3) When calculating the total amount of current liabilities pursuant to Article

232, paragraph (3) of the Act, a Commodity Derivatives Business Operator(excluding those falling under a person listed in Article 28 of the Order) shall round up the amounts to be recorded in the current liabilities section of the balance sheet, and a Commodity Derivatives Business Operators(limited to those falling under a person listed in Article 28 of the Order) shall round up the amounts to be recorded in the assets section of the balance sheet.

(Method of calculating the amount of liabilities)

Article 126 The amount of liabilities prescribed in Article 34 of the Order shall be calculated by deducting the amount of liabilities to Non-Residents from the amount of liabilities (including the amount of guaranteed debts) to be recorded in the liability section of the balance sheet.

(Matters to be stated in an application for registration)

Article 126-2 The matters prescribed by an ordinance of the competent ministry under Article 240-3, paragraph (1), item (vi) of the Act shall be the following

- (i) In the case of an individual, if said individual engages in the ordinary business of another business operator, the trade name or name of said other business operator and the type of the business;
- (ii) In the case of a juridical person, if an officer of said juridical person engages in the ordinary business of another business operator or engages in business, the name of said officer, and the trade name or name and type of said other business operator or the type of the business engaged in;
- (iii) If there are two or more Entrusting Commodity Derivatives Business Operators(referring hereinafter to the Entrusting Commodity Derivatives Business Operators as defined in Article 240-3, paragraph (1), item (iv) of the Act), the trade name or name of the Entrusting Commodity Derivatives Business Operator giving compensation for loss due to a Problematic Conduct (referring to the Problematic Conduct as defined in Article 240-3, paragraph (3) of the Act, applied mutatis mutandis in Article 240-17 of the Act; the same shall apply hereinafter in this Article and from Article 126-20 to Article 126-22) of an applicant for registration concerning said Problematic Conduct.

(Attached documents to an application for registration)

Article 126-3 (1) The documents specified by an ordinance of the competent ministry set forth in Article 240-3, paragraph (2), item (iii) of the Act shall be the following matters (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of filing for registration):

- (i) In the case of an individual, the following documents;

- (a) a Copy of the Residence Certificate, etc.;
- (b) the curriculum vitae;
- (c) a certificate issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) or (b) of the Act (excluding the case where that person is a foreign juridical person);
- (ii) In the case of an individual, the following documents:
 - (a) the curriculum vitae of the officer (a document stating the history of said officer in the case where the officer is a foreign juridical person);
 - (b) A Copy of the Residence Certificate of the officer (in the case where the officer is a juridical person, a certificate of the registered matters of said officer (in the case of a foreign juridical person, a document equivalent to a certificate of the registered matters));
 - (c) a certificate issued by a public agency that the officer does not fall under the provisions of Article 15, paragraph (2), item (i), (a) or (b) of the Act (excluding the case where the officer is a foreign juridical person);
 - (d) a sworn, written statement that said officer does not fall under any of the provisions of Article 15, paragraph (2), item (i), (c) through (k) of the Act (in the case where the officer is a foreign juridical person, (a) through (e) of the same item, and in the case of a juridical person, (i) of the same item);
- (iii) a document stating the method for performing the Commodity Derivatives Intermediary Service;
- (iv) a copy of the contract pertaining to the business pertaining to the Commodity Derivatives Intermediary Service with the Entrusting Commodity Derivatives Business Operator;
- (v) A copy of the contract pertaining to the matters listed in item (iii) of the preceding Article.
- (2) In the case where intending to obtain a renewal of approval prescribed in Article 240-2, paragraph (2) of the Act, the documents specified by an ordinance of the competent ministry set forth in Article 240-3, paragraph (2), item (iii) of the Act shall be those listed in the preceding items.

(Matters requiring notification by a Commodity Derivatives Intermediary Service Provider)

- Article 126-4 (1) The matter prescribed by an ordinance of the competent ministry under Article 240-6, paragraph (1) of the Act shall be the method for performing the Commodity Derivatives Intermediary Service.
- (2) A Commodity Derivatives Intermediary Service Provider giving notification pursuant to the provisions of Article 240-6, paragraph (1) of the Act shall file a document stating the content of the change, the date of said change, and the reason for the change.
 - (3) The documents specified by an ordinance of the competent ministry set forth

in Article 240-6, paragraph (3) of the Act shall be those specified in the following items for the categories of cases set forth respectively in those items (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the notification):

- (i) in the case where the matter set forth in Article 240-3, paragraph (1), item (i) of the Act is changed: a Copy of the Residence Certificate, etc. (in the case of a juridical person, a certificate of registered matters (in the case of a foreign juridical person, a document equivalent to a certificate of registered matters));
- (ii) in the case where the matter set forth in Article 240-3, paragraph (1), item (ii) of the Act is changed: the following documents;
 - (a) a certificate of registered matters (in the case of a foreign juridical person, a document equivalent to a certificate of registered matters);
 - (b) the documents listed in the following items for the categories set forth respectively in those items;
 - 1. In the case where a newly appointed officer is a foreign juridical person: a Copy of the Residence Certificate, etc., the curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), items (1), (a) through (k) of the Act;
 - 2. In the case where a newly appointed officer is a juridical person: a certificate of registered matters or any alternative document a document stating the corporate history, and a sworn, written statement that such officer does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 - 3. In the case where a newly appointed officer is neither a foreign juridical person nor a juridical person: a Copy of the Residence Certificate, etc. of said officer, the curriculum vitae, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) or (b) of the Act, and a sworn, written statement by that person that such person does not fall under any of the provisions in (c) to (k) of the same item.
- (iii) in the case where the matter listed in Article 240-3, paragraph (1), item (iv) of the Act is changed (limited to cases where a new consignment is received): a copy of the contract pertaining to the consignment contract pertaining to the Commodity Derivatives Intermediary Service with the Entrusting Commodity Derivatives Intermediary Service receiving the new consignment.
- (iv) in the case where the matter listed in Article 126-2, item (iii) of the Act is changed (limited to cases where there are two or more Entrusting Commodity Derivatives Business Operators): the following documents:

- (a) a statement of reasons pertaining to said change;
- (b) the documents listed in paragraph (1), item (v) of the preceding Article;
- (v) in the case where the method for performing the Commodity Derivatives Intermediary Service is changed: the documents listed in paragraph (1), item (iii) of the preceding Article after the change.

(Notification of abolishment, etc.)

Article 126-5 A person who gives notification pursuant to the provisions of Article 240-7, paragraph (1) of the Act, shall submit to the competent minister a written notification stating the matters specified in the center column of the following table and attach the documents specified in the right column of the same table, by the category set forth in the left column of the same table.

Matters requiring notification	Matters to be included	Attached documents
In the case of abolishment of Commodity Derivatives Intermediary Service	(i) Date of abolishment	(i) In the case where the Commodity Derivatives Intermediary Service Provider is a juridical person, minutes of the general meeting of shareholders (including an equivalent body) or another document certifying that the necessary procedures have been followed
	(ii) Reasons for abolishment	(ii) A document stating the clearing method of claims and debts to Customers, etc.
In the case where the individual that is a Commodity Derivatives Intermediary Service Provider has died	That fact and the date of the death	
In the case where a juridical person that is a Commodity Derivatives Intermediary Service Provider has extinguished upon Merger	(i) Trade name or name of the other party to the Merger	A document stating the succession method of claims and debts to Customers, etc. to the juridical person surviving a Merger
	(ii) Date of the Merger	

In the case of dissolution by decision of commencement of bankruptcy proceedings for a Commodity Derivatives Intermediary Service Provider that is a juridical person	(i) Date of filing of commencement of bankruptcy proceedings	(i) A copy of the public notice issued by a court of the decision to commence bankruptcy proceedings
	(ii) Date of decision to commence bankruptcy proceedings	(ii) A document stating the clearing method of claims and debts to Customers, etc.
In the case of dissolution for a reason other than a Merger or decision of commencement of bankruptcy proceedings for a Commodity Derivatives Intermediary Service Provider that is a juridical person	(i) Date of dissolution	(i) In the case where the Commodity Derivatives Intermediary Service Provider is a juridical person, minutes of the general meeting of shareholders (including an equivalent body) or another document certifying that the necessary procedures have been followed
	(ii) Reasons for dissolution	(ii) A document stating the clearing method of claims and debts to Customers, etc.
In the case of succession to the whole of a Commodity Derivatives Intermediary Service by a split-off	(i) Name or trade name of the successor	(i) A document stating the succession method of claims and debts to Customers, etc. to the successor
	(ii) Date of the split-off and reason	(ii) A document stating the contents of the incorporation-type company split plan or absorption-type company split agreement and the split procedures

In the case of transfer of the whole of a Commodity Derivatives Intermediary Service	(i) Name or trade name of the transferee	(i) A document stating the succession method of claims and debts to transferee to the Customers, etc.
	(ii) Date and reasons for the transfer	(ii) A document stating the contents of the business transfer agreement

(Sign of a Commodity Derivatives Intermediary Service Provider)

Article 126-6 The sign prescribed in Article 240-9, paragraph (1) of the Act shall be prepared according to Form No. 13.

(Attached documents to an application for registration)

Article 126-7 (1) The documents specified by an ordinance of the competent ministry set forth in Article 200, paragraph (4) of the Act, applied mutatis mutandis in Article 240-11 of the Act shall be as following, excluding the case specified in the following paragraph:

(i) a Copy of the Residence Certificate, etc. pertaining to a Sales Representative who intends to obtain registration;

(ii) a sworn, written document by the Sales Representative and the applicant for the registration, stating that said Sales Representative who intends to obtain registration does not fall under any of the provisions of Article 201, paragraph (1) of the Act, applied mutatis mutandis in Article 240-11 of the Act;

(iii) a document certifying that the Sales Representative who intends to obtain registration holds the knowledge and experience to fairly and appropriately perform the actions listed in the items of Article 200, paragraph (1) of the Act, applied mutatis mutandis in Article 240-11 of the Act.

(2) The documents specified by an ordinance of the competent ministry set forth in Article 200, paragraph (4) of the Act, applied mutatis mutandis in Article 240-11 of the Act in the case of obtaining a renewal of approval for registration of Article 200, paragraph (7) of the Act, applied mutatis mutandis in Article 240-11 of the Act shall be the following:

(i) The documents listed in the preceding paragraph;

(ii) in the case where the Sales Representative intending to obtain a renewal of approval for registration is subject to a disposition (limited to those for which five years have not yet passed from the date of such disposition) under the provisions of Article 240, paragraph (1) of the Act (including cases where applied mutatis mutandis in Article 240-11 of the Act), a document stating

the date of the disposition, the content and the reason.

(Matters to be stated in a Registry of Sales Representatives)

Article 126-8 The matters prescribed by an ordinance of the competent ministry under Article 200, paragraph (5) of the Act, applied mutatis mutandis in Article 240-11 of the Act, shall be the following:

- (i) the registration number;
- (ii) the date of registration;
- (iii) the name or trade name of the applicant for the registration;
- (iv) the following matters concerning the Sales Representative:
 - (a) the address;
 - (b) whether he/she is an officer or an employee;
 - (c) For a person having performed the duties of a Sales Representative (including a Sales Representative pertaining to the registration under Article 200, paragraph (1) of the Act), the trade name or name of the Commodity Derivatives Business Operator or Commodity Derivatives Intermediary Service Provider said person belonged to, and the period of that performance;
 - (d) For a person having performed Commodity Derivatives Intermediary Service, the period of that performance;
 - (e) Where the duties were ordered suspended pursuant to the provisions of Article 204, paragraph (1) of the Act, applied mutatis mutandis in Article 240-11 of the Act, the date of that disposition, the reason, and the period;
 - (f) Where the registration was deleted pursuant to the provisions of Article 204, paragraph (1) of the Act, applied mutatis mutandis in Article 240-11 of the Act, or the registration was deleted pursuant to the provisions of Article 205 of the Act, the date of that disposition and the reason.

(Registration affairs concerning a Sales Representative by an Association)

Article 126-9 Pursuant to the provisions of Article 206, paragraph (1) of the Act, applied mutatis mutandis in Article 240-11 of the Act, an Association shall be made to carry out affairs pertaining to registration set forth in the following items, respectively, that pertain to the Commodity Derivatives Intermediary Service Provider for which the Association member belonging to said Association is the Entrusting Commodity Derivatives Business Operator:

- (i) acceptance of the application for registration pursuant to the provisions of Article 200, paragraph (3) of the Act, applied mutatis mutandis in Article 240-11 of the Act;
- (ii) registration pursuant to the provisions of Article 200, paragraph (5) of the Act, applied mutatis mutandis in Article 240-11 of the Act;
- (iii) notification pursuant to Article 200, paragraph (6) of the Act, applied

- mutatis mutandis in Article 240-11 of the Act, Article 15, paragraphs (5) and (7) of the Act, applied mutatis mutandis in Article 201, paragraph (2) of the Act, applied mutatis mutandis in Article 240-11 of the Act, and Article 204, paragraph (2) of the Act, applied mutatis mutandis in Article 240-11 of the Act;
- (iv) refusal of the registration pursuant to the provisions of Article 201, paragraph (1) of the Act, applied mutatis mutandis in Article 240-11 of the Act;
 - (v) hearing of opinions pursuant to the provisions of Article 15, paragraph (5) of the Act, applied mutatis mutandis in Article 201, paragraph (2) of the Act, applied mutatis mutandis in Article 240-11 of the Act;
 - (vi) acceptance of the notification pursuant to the provisions of Article 203 of the Act, applied mutatis mutandis in Article 240-11 of the Act;
 - (vii) deletion of the registration or order of suspension of the duties pursuant to the provisions of Article 240, paragraph (1) of the Act, applied mutatis mutandis in Article 240-11 of the Act;
 - (viii) hearing of opinions of witnesses, submission of the opinions of witnesses or reports or appraisal of expert witnesses pursuant to the provisions of Article 158, paragraph (2) of the Act, applied mutatis mutandis in Article 204, paragraph (3) of the Act, applied mutatis mutandis in Article 240-11 of the Act and hearing pursuant to the provisions of Article 159, paragraph (4) of the Act;
 - (ix) deletion of registration pursuant to the provisions of Article 205 of the Act, applied mutatis mutandis in Article 240-11 of the Act.

(Notification relating to registration affairs of a Sales Representative)

Article 126-10 When intending to give notification pursuant to the provisions of Article 206, paragraph (4) of the Act, applied mutatis mutandis in Article 240-11 of the Act, an Association shall submit a document stating the following matters to the competent minister:

- (i) the name or trade name of the Commodity Derivatives Intermediary Service Provider to which said Sales Representative belongs;
- (ii) the trade name or name of the Entrusting Commodity Derivatives Business Operator of the Commodity Derivatives Intermediary Service Provider to which said Sales Representative belongs;
- (iii) the name, date of birth, and address of said Sales Representative;
- (iv) the content of the registration affairs that are handled, and the date they are handled;
- (v) in the case where the content of the registration affair listed in the preceding item is an order for suspension of duties or deletion of registration, the reason therefore.

(Acts similar to advertising)

Article 126-11 The acts specified by an ordinance of the competent ministry under any of the items of Article 240-13 of the Act is the provision of information carried out with similar content to a large number of persons by the method of postal mail, Correspondence Delivery, or transmission using a facsimile machine, the method of transmitting electronic mail, the method of distribution of fliers or pamphlets, or any other method (excluding the following):

- (i) the method of distribution of documents prepared based on a disposition by a government agency based on laws and regulations;
- (ii) the method of distribution of materials relating to the analysis and valuation of Commodity Market Prices, etc. not used in soliciting to conclude a Commodity Transaction Contract pertaining to Commodity Futures Transaction Intermediary Actions (which means a Commodity Futures Transaction Intermediary Action prescribed in Article 240-14 of the Act; the same shall apply hereinafter);
- (iii) the method of providing only premiums and other articles (limited to those on which the matters listed in (b) to (d) are clearly and accurately indicated) on which only all of the following matters (in the case where one of said matters is not indicated on a premium or other article, including the method of providing said premium or other article and another article on which said matter is indicated in an integrated matter)1:
 - (a) the name or popular name of a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action;
 - (b) the names, trade names, or popular names of Commodity Derivatives Intermediary Service Providers providing information carried out with similar content to a large number of persons by the methods prescribed in this item;
 - (c) In the case where there is a risk of a customer incurring a loss with regard to a transaction based on a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action due to fluctuations in market price, etc., in commodities markets, the fact that there is said risk (including the fact that there is a risk in the case where said risk is of the amount of said loss exceeding the amount of the clearing margin, etc., limited to articles on which the letters or numbers are indicated in a size that is not substantially different from the largest letters or numbers used for indicating other matters);
 - (d) the fact that the contents of Pre-Contract Documents of a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action should be read and understood sufficiently.

- (iv) the method of clearly and accurately indicating the following matters, not making an indication in a manner that is significantly contradictory to facts or seriously misleading with regard to the outlook of profits from conducting a Commodity Derivative Transaction and other matters specified by Article 126-15, and broadcasting by means of the broadcasting facilities of a general broadcasting organization, a cable television broadcasting organization, a person who performs the business of cable radio broadcasting, and a person who performs the business of broadcasting for telecommunications services, the method of using an electric telecommunication line to have customers inspect the content of information recorded into a file on the computer used by a Commodity Derivatives Intermediary Service Provider or the person having received consignment of business pertaining to advertising, etc. (referring to advertising and acts stipulated in this Article; the same shall apply in the following Article) conducted by said Commodity Derivatives Intermediary Service Provider, and the method of making a public indication indoors or outside permanently or continuously for a certain period of time, wherein posting or indication is made on signboards, standing signboards, posters, and bills, as well as advertising towers, advertising signs, buildings, other structures, etc., and similar methods:
- (a) the trade name or name of the Commodity Derivatives Intermediary Service Provider;
 - (b) the fact of being a Commodity Derivatives Intermediary Service Provider and the registration number of said Commodity Derivatives Intermediary Service Provider;
 - (c) in the case where there is a risk of a customer incurring a loss with regard to a transaction based on a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action due to fluctuations in market price, etc., in commodities markets, the fact that there is said risk (including the fact that there is a risk in the case where said risk is of the amount of said loss exceeding the amount of the clearing margin, etc., excluding the method of broadcasting using voice, and limited to articles on which the letters or numbers are indicated in a size that is not substantially different from the largest letters or numbers used for indicating other matters);
 - (d) the fact that the contents of Pre-Contract Documents of a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action should be read and understood sufficiently.

(Method of indication in conducting advertising, etc. with regard to the contents of Commodity Derivatives Intermediary Service)

Article 126-12 (1) When a Commodity Derivatives Intermediary Service Provider

conducts advertising, etc. with regard to the Commodity Derivatives Intermediary Service it conducts, it must clearly and accurately indicate the matters listed in the items of Article 240-13, paragraph (1) of the Act.

- (2) If a Commodity Derivatives Intermediary Service Provider conducts advertising, etc. with regard to the contents of the Commodity Derivatives Intermediary Service it conducts, it shall indicate the matters set forth in Article 36, item (iv) and Article 126-14, item (i) of the Order by using the letters or numbers in a size that is not substantially different from the largest letters or numbers used for indicating other matters.

(Matters concerning the consideration to be paid by a customer)

Article 126-13 The matters specified by an ordinance of the competent ministry as prescribed in Article 36, item (i) of the Order shall be the amounts or the upper limits of the considerations to be paid by a customer with regard to a Commodity Transaction Contract, whether they are known as fees, remunerations, expenses or by any other name (excluding values pertaining to receipt or delivery, the amount of the consideration for the transactions prescribed in Article 2, paragraph (3), item (iv) of the Act and paragraph (14), items (iv) and (v) of the same Article, and the amount of the clearing margin, etc.; referred to as the "Fees, etc." in this Article, Article 126-15, and Article 126-16), by type of consideration, or the outline of their calculation method (including the percentage to the Amount of Transactions [which means the Amount of Transactions prescribed in Article 36-2, item (iii) of the Order] based on said Commodities Transaction Contract), and the sum of said amounts, or the upper limit thereof or the outline of their calculation method; provided, however, that, in cases where it is not possible to indicate these, said matters shall be a statement to that effect and the reasons therefor.

(Important matters that may have an impact on customers' judgment)

Article 126-14 The matters prescribed by an ordinance of the competent ministry under Article 36, item (v) shall be the following:

- (i) in the case where there is a risk of a customer incurring a loss with regard to a transaction based on a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action due to fluctuations in market price, etc., in commodities markets, the fact that there is said risk (excluding the case where said risk is of the amount of said loss exceeding the amount of the clearing margin, etc.), that fact and the reasons therefor;
- (ii) in the case where there is a difference between the sell price and the buy price (in the case of a transaction listed in (a) to (c) below, including that specified in said (a) to (c)) of an article indicated by a Commodity Derivatives Intermediary Service Provider concerning Over-the-Counter Commodity

Derivative Transaction based on a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action, that fact;

- (a) in the case of a transaction listed in Article 2, paragraph (14), item (ii) or (iii) of the Act, if the Actual Price or the Actual Figure exceeds the Contract Price, etc., the Contact Price, etc. of a transaction of a party paying money, the contract price, etc. of a transaction of a party receiving said money, and the like;
- (b) in the case of a transaction listed in Article 2, paragraph (14), item (iv) or (v) of the Act, the amount of compensation for the right of the transaction of the party granted said right provided for in item (iv) or (v) of the same paragraph and the amount of compensation for said right of the transaction of the party acquiring said right;
- (c) in the case of a transaction listed in Article 2, paragraph (14), item (vi) of the Act, wherein the price of the commodity or the commodity index rises in the agreed period, said price of the commodity or the commodity index at the start of the agreed period in the transaction of the party paying money, and wherein said price of the commodity of the commodity index rises in the agreed period, said price of the commodity or the commodity index at the start of the agreed period in the transaction of the party receiving money, or the like;
- (iii) in the case where there are facts disadvantageous to the customer related to important matters relating to a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action, the contents of said disadvantageous facts;
- (iv) in the case where the Entrusting Commodity Derivatives Business Operator of said Commodity Derivatives Intermediary Service Provider has joined a Commodity Futures Association, that fact and the name of said has joined a Commodity Futures Association.

(Prohibition of misleading advertising, etc.)

Article 126-15 The matters prescribed by an ordinance of the competent ministry under Article 240-13, paragraph (2) of the Act shall be the following:

- (i) matters relating to cancellation of a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action;
- (ii) matters relating to all or part of the burden of a loss or a guarantee of a profit pertaining to a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action;
- (iii) matters relating to an agreement for liquidated damages (including any penalty) pertaining to a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action;

- (iv) matters relating to a commodity market or a Foreign Commodity Market pertaining to a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action;
- (v) matters relating to the financial resources or credit of an Entrusting Commodity Derivatives Business Operator;
- (vi) matters relating to the performance of a commodities transaction contract of an Entrusting Commodity Derivatives Business Operator;
- (vii) matters relating to the amount of the Fees, etc. to be paid by the customer relating to a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action, the calculation method, the method and time of payment thereof, and the recipient.

(Indication matters)

Article 126-16 The matters prescribed by an ordinance of the competent ministry under Article 240-14, item (iv) of the Act shall be the following:

- (i) In the case where there are two or more Entrusting Commodity Derivatives Business Operators, wherein the amount or the Fees, etc. to be paid by the customer for a transaction the customer intends to engage in differs depending on the Entrusting Commodity Derivatives Business Operators Dealer, that fact;
- (ii) In the case where there are two or more Entrusting Commodity Derivatives Business Operators, the trade name of name of the Entrusting Commodity Derivatives Business Operators that is the counterparty of the transaction of the customer.

(Persons excluded from persons having a close relationship with the Commodity Derivatives Intermediary Service Provider)

Article 126-17 The matters prescribed by an ordinance of the competent ministry under the proviso of Article 37 of the Ordinance shall be the following:

- (i) Entrusting Commodity Derivatives Business Operator of said affiliated Commodity Derivatives Intermediary Service Provider;
- (ii) banks;
- (iii) cooperative structured financial institutions;
- (iv) insurance companies;
- (v) trust companies;
- (vi) the Shoko Chukin Bank, Ltd.

(Relationships that constitute substantial control)

Article 126-18 The relationships specified by an ordinance of the competent ministry set forth in Article 37, item (iii) of the Order shall be the following:

- (i) a relationship with a Subsidiary Company;

(ii) a relationship with an Affiliated Company.

(Prohibited acts)

Article 126-19 The acts specified by an ordinance of the competent ministry set forth in Article 240-16, item (iii) of the Act shall be the following:

- (i) complying with the instructions of a Customer, etc., or otherwise refusing to perform or unjustly delaying performance of the obligations in whole or in part to the Customer, etc. based on a Commodity Transaction Contract pertaining to a Commodity Futures Transaction Intermediary Action ;
- (ii) conducting a Commodity Futures Transaction Intermediary Action that should be from the account of a customer without receiving an instruction from the customer;
- (iii) promising to offer to a customer or any person designated by a customer special advantages in relation to a Commodity Futures Transaction Intermediary Action, or actually offering the special advantages to a customer or any person designated by a customer (including having a third person promise to offer the special advantages or actually offer them);
- (iv) soliciting a customer (excluding Eligible Consignors and Eligible Commercial Persons) regarding a Commodity Futures Transaction Intermediary Action without disclosing the transaction unit;
- (v) recommending that a customer (excluding Eligible Consignors and Eligible Commercial Persons) who has indicated the intention to complete settlement regarding a Commodity Futures Transaction Intermediary Action continue carrying out said transaction;
- (vi) making an indication that would cause a misunderstanding with regard to important matters relating to a Commodity Futures Transaction Intermediary Action;
- (vii) gathering customers (excluding Eligible Consignors and Eligible Commercial Persons) and soliciting conclusion of a Commodity Transaction Contract prescribed in Article 240, item (ix) of the Act without disclosing to said customer in advance that there is a purpose of soliciting conclusion of said Commodity Transaction Contract;
- (viii) brokering the consignment of transactions, etc. on a commodity market while knowing that it is an intentional act not reflecting the actual situation due to causing the fluctuation of a value calculated based on commodity market prices or increasing the transaction volume on the commodity market;
- (ix) in the case of engaging in business pertaining to a commodities investment advisory contract, the act of soliciting a person other than a customer who has concluded a commodities investment advisory contract to conduct a Commodity Derivative Transaction in order to have a commodities

investment advisory contract completed or closed trades engaged in without explaining that fact.

(Cases where confirmation of Problematic Conduct is not required)

Article 126-20 (1) The cases specified by an ordinance of the competent ministry set forth in Article 240-3, paragraph (3) of the Act, applied mutatis mutandis in Article 240-17 of the Act shall be the following:

- (i) the case where a final and binding judgment rendered by a court has been obtained;
- (ii) the case where a court settlement has been reached;
- (iii) in the case where the conciliation prescribed in Article 16 of the Civil Conciliation Act is concluded or the case where a court decision has been made pursuant to the provisions of Article 17 of the same Act and no objection is made within the period set forth in Article 18, paragraph (1) of the same Act;
- (iv) the case where mediation of a commodities exchange, complaint resolution of a Commodity Futures Association, or settlement has been reached through mediation, conciliation, or mediation of an organization designated by the competent minister;
- (v) the case where settlement has been reached through mediation in that organ prescribed in the regulations prescribed in Article 33, paragraph (1) of the Attorney Act or the rules established pursuant to the provisions of said regulations or the case where an arbitration award has been made in said organ;
- (vi) the case where settlement has been reached through the mediation prescribed in Article 19, paragraph (1) or Article 25 of the Consumer Basic Act or the case where resolution has been reached through the agreement prescribed in said Articles;
- (vii) the case where settlement has been reached through the certified dispute resolution procedure carried out by a certified dispute resolution business operator;
- (viii) the case where settlement has been reached, wherein all of the requirements listed below are met:
 - (a) An attorney or a judicial scrivener represents the customer in relation to the proceedings of said settlement;
 - (b) the amount to be paid to the customer by the Entrusting Commodity Derivatives Business Operator in accordance with reaching of said settlement does not exceed 10 million yen;
 - (c) the attorney or judicial scrivener of (a) investigates the payment of (b) being made to give compensation of loss due to the Problematic Conduct in whole or part, and a document certifying the confirmation is provided to

the Commodity Derivatives Intermediary Service Provider and the Entrusting Commodity Derivatives Business Operator of said Commodity Derivatives Intermediary Service Provider;

- (ix) in the case where the representative, etc. of an Entrusting Commodity Derivatives Business Operator of a Commodity Derivatives Intermediary Service Provider causes a customer a loss through an action listed in any of the items of Article 112, paragraph (2), if the property benefits for which an offer or promise is made or is provided to the customer in relation to the loss incurred thereto in one day of transactions does not exceed the amount equivalent to 100,000 yen;
 - (x) the case where the representative, etc. of an affiliated Commodity Futures Transactions Dealer of a Commodity Derivatives Intermediary Service Provider causes a customer a loss through an action listed in Article 112, paragraph (2), item (iii) or (iv) (limited to cases where it is clear that the Problematic Conduct through the books prescribed in Article 222 of the Act or a record of the contents of an order of the customer).
- (2) The benefits set forth in item (ix) of the preceding paragraph shall be calculated for each of the categories of actions listed in the items of Article 112, paragraph (2). In this case, with regard to the amount of benefits pertaining to the category of actions set forth in item (iii) or item (iv) of the same Article, the amount of property benefits for which an offer or promise is made or is provided in the cases set forth in item (x) of the preceding paragraph shall be deducted.
- (3) In any of the cases listed in item (iv) (limited to a settlement reached as a result of the resolution of a complaint by a Commodity Futures Association or mediation by an organization designated by the competent minister) and items (v) to (x) of paragraph (1), if an Entrusting Commodity Derivatives Business Operator has made an offer or promise to provide property benefits or has provided property benefits to a customer without obtaining the confirmation set forth in the proviso of Article 214-3, paragraph (3) of the Act, applied mutatis mutandis in Article 240-17 of the Act, the matters listed in the items of Article 126-22 shall be reported to the competent minister by the last day of the month following the month that contains the date on which such offer, promise or provision was made; provided, however, that if the Entrusting Commodity Derivatives Business Operator of the person who is making said report is a member of a Commodity Futures Association, such report shall be made via the Commodity Futures Association.

(Procedure of application for confirmation of Problematic Conduct)

Article 126-21 A person who intends to obtain the confirmation set forth in the proviso of Article 214-3, paragraph (3) of the Act, applied mutatis mutandis in

Article 240-17 of the Act, shall submit a written application and a document under the provisions of Article 214-3, paragraph (5) of the Act, applied mutatis mutandis in Article 214-17 of the Act, to the competent minister; provided, however, that if the Entrusting Commodity Derivatives Business Operator of the person who intends to obtain said confirmation is a member of a Commodity Futures Association, such submission shall be made via the Commodity Futures Association.

(Matters to be stated in a written application for confirmation)

Article 126-22 The matters prescribed by an ordinance of the competent ministry under Article 214-3, paragraph (5) of the Act, applied mutatis mutandis in Article 240-17 of the Act, shall be the following:

- (i) the trade name or name of the Entrusting Commodity Derivatives Business Operator;
- (ii) the name and address of the head office, branch office, or any other business office or office where the Problematic Conduct occurred;
- (iii) the following matters pertaining to the fact for which confirmation is sought:
 - (a) the name or trade name of the Commodity Derivatives Intermediary Service Provider, and the name or name of the post of the representative, etc., in relation to the Problematic Conduct action;
 - (b) the name and address of the customer (in the case of a juridical person, the name or trade name, and the address of the main office or principal office and name of the representative);
 - (c) a description of the Problematic Conduct;
 - (d) the reason the loss of the customer to be compensated for was caused a result of a Problematic Conduct;
 - (e) the amount of the property benefits intended to be offered, promised, or provided;
- (iv) Other matters for reference.

(Attached documents to a written application for confirmation)

Article 126-23 (1) The document specified by an ordinance of the competent ministry as set forth in Article 214-3, paragraph (5) of the Act, applied mutatis mutandis in Article 240-17 of the Act, shall be a document proving that the customer has confirmed the contents of the matters listed in the items of the preceding Article and any other material to be used as a reference.

(2) The provisions of the preceding paragraph shall not apply in cases where the written application under the provisions of Article 214-3, paragraph (5) of the Act, applied mutatis mutandis in Article 240-17 of the Act, pertains to an offer made under paragraph (1), item (ii) of the same Article.

(Method of explanation)

Article 126-24 (1) If a Commodity Derivatives Intermediary Service Provider that did not make the consignment intends to provide explanations to a customer pursuant to the provisions of Article 240-18, paragraph (1) of the Act, Entrusting Commodity Derivatives Business Operator of the Commodity Derivatives Intermediary Service Provider shall deliver the Pre-Contract Documents to said customer prior to said explanation.

(2) In the case prescribed in the preceding paragraph, if said Commodity Futures Derivatives Intermediary Service Provider has already delivered said Pre-Contract Documents, said Entrusting Commodity Derivatives Business Operator shall not be required to deliver the Pre-Contract Documents, notwithstanding the provisions of Article 217, paragraph (1) of the Act.

(Creation of books)

Article 126-25 (1) A Commodity Derivatives Intermediary Service Provider shall prepare the books as prescribed in Appended Table 5 for transactions relating to the Commodity Derivatives Intermediary Service pursuant to the provisions of Article 240-20 of the Act.

(2) The books prescribed in Appended Table 5 shall be retained for seven years.

(Preservation through an Electromagnetic Means)

Article 126-26 If the content of the books prescribed in Appended Table 5 is recorded through an Electromagnetic Means and is retained to display said record for immediate inspection by a computer or other appliance as necessary, the preservation of said record may substitute for the retention of the books as prescribed in paragraph (2) of the preceding Article. In this case, a Commodity Derivatives Intermediary Service Provider shall take the necessary measures for preventing the loss of or damage to said record.

(Creation, etc., of business reports)

Article 126-27 The business report that a Commodity Derivatives Intermediary Service Provider submits pursuant to the provisions of Article 240-21 of the Act shall be prepared according to Form No. 14.

(Attached documents to applications for approval of establishment of an Association)

Article 127 The documents specified by an ordinance of the competent ministry set forth in Article 247, paragraph (2) of the Act shall be as follows (in the case of documents certified by a public agency, limited to documents prepared within three months prior to the date of filing the registration):

- (i) a sworn, written statement that the applicant for authorization does not fall under any of the provisions of Article 15, paragraph (2), item (i), (c) through (e), (i) or (l) of the Act;
- (ii) a Copy of the Residence Certificate, etc. and curriculum vitae of each officer, a certificate issued by a public agency certifying that such person does not fall under Article 15, paragraph (2), item (i), (a) and (b) of the Act (excluding a case where such person is a foreign national), and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (c) through (k) of the Act (in the case where such person is a foreign national, (a) to (k) of the same item);
- (iii) minutes of the initial meeting of association members.

(Attached documents to an application for approval of an amendment to articles of incorporation, etc.)

Article 128 The documents specified by an ordinance of the competent ministry set forth in Article 250, paragraph (2) of the Act shall be as follows:

- (i) a document stating the reasons for the amendment;
- (ii) a comparative table of the prior and amended article provisions;
- (iii) in cases of application for approval of an amendment to the articles of incorporation, minutes of General Meetings regarding the amendment;
- (iv) in cases of application for approval of an amendment to sanction rules or dispute resolution rules, a document certifying the completion of amendment procedures prescribed by the articles of incorporation and other rules.

(Submission of report of status of complaint)

Article 129 (1) After having responded to any complaints pursuant to the provisions of Article 259, paragraph (1) of the Act, the Association shall prepare and submit a report regarding status of said complaint processing as of the end of every month to the competent minister by the 10th day of the month following the month pertaining to said report.

(2) Records as set forth in the following shall be attached to the report prescribed in the preceding paragraph and shall be submitted for every semiannual period:

- (i) written notices to complainants about the status of processing complaints;
- (ii) a table stating the number of complaints received and processed by each Commodity Derivatives Business Operator, etc.;
- (iii) a table stating the number of complaints received by each Commodity Exchange.

(Requirement for a member of mediation/conciliation committee)

Article 130 Requirements specified by an ordinance of the competent ministry

set forth in Article 260 of the Act shall be those falling under all of the following items:

- (i) the member does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
- (ii) the person does not fall under the provisions of any of the following (a) through (j);
 - (a) a public officer who has been dismissed from being a public officer by disciplinary action and has not yet passed two years from the date of such disposition;
 - (b) a person whose removal from office has been decreed by an impeachment court;
 - (c) a person who was expelled from a bar association as a disciplinary action pursuant to the provisions of the Attorney Act or the Act on Special Measures concerning the Handling of Legal Services by Foreign Lawyers (Act No. 66 of 1986), where three years have not elapsed from the date of such a disposition;
 - (d) a person who has been subjected to deletion of registration as a certified public accountant, prohibition of business as a tax accountant, or prohibition of business as a judicial scrivener through disciplinary action pursuant to the provisions of the Certified Public Accountancy Act (Act No. 103 of 1948), the Tax Accountant Act (Act No. 237 of 1951), or the Judicial Scrivener Act, where three years have not elapsed from the date of such a disposition;
 - (e) the party (referring to the party (in the case where said party is a Commodity Derivatives Intermediary Service Provider, including an Entrusting Commodity Derivatives Business Operator of said Commodity Derivatives Intermediary Service Provider) of a dispute pertaining to a Commodity Derivative Transaction, etc. (referring to the Dispute Pertaining to a Commodity Derivative Transaction, etc. as defined in Article 260 of the Act; the same shall apply in (h)); the same shall apply hereinafter in this item) or his or her spouse, or any person who was formerly his or her spouse;
 - (f) a person who is or was a party's relative by blood within the fourth degree, relative through marriage within the third degree or relative living together;
 - (g) a person who is a guardian, a supervisor of a guardian, a curator, a supervisor of the curator, an assistant or a supervisor of the assistant of a party;
 - (h) a person who is or was the agent or assistant in court of a party for a Dispute Pertaining to a Commodity Derivative Transaction, etc.;
 - (i) a person earning income from a party through the provision of services or

a person for whom three years has not passed from the day on which he/she ceased to earn said income;

- (j) a person who is an officer of a Commodity Derivatives Business Operator or a Commodity Derivatives Intermediary Service Provider (limited to a person who is a juridical person).

(Submission of report of status of processing mediation/conciliation)

Article 131 When having conducted mediation/conciliation pursuant to the provision of Article 261 of the Act, the Association shall prepare and submit a report regarding the status of processing said mediation/conciliation as of the end of every month to the competent minister by the 10th day of the month following the month pertaining to said report.

Article 132 Deleted

Article 133 Deleted

(Attached documents to an application for authorization)

Article 134 (1) The documents prescribed by an ordinance of the competent ministry under Article 279, paragraph (2) of the Act shall be the following (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of filing the application):

- (i) a Copy of the Residence Certificate, etc. and a curriculum vitae of said officer, a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) or (b) of the Act (excluding the case where said person is a foreign national); and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (c) through (k) of the Act (in the case where such person is a foreign national, (a) through (k) of the same item);
- (ii) minutes of the organizational meeting;
- (iii) the member (which means the members of Article 275, paragraph (1) of the Act; the same shall apply hereinafter) register;
- (iv) a written statement relating to the amount of net assets of that entity, prepared according to Form No. 1.

(2) If the competent minister finds it necessary for providing authorization pursuant to the provisions of Article 279, paragraph (1) of the Act, he/she may order the incorporator to submit a report or materials that would be helpful.

(Matters to be included in market rules)

Article 135 The matters specified by an ordinance of the competent ministry set

forth in Article 301, paragraph (1), item (iii) of the Act shall be the following matters:

- (i) matters pertaining to payments to General Consignors prescribed in Article 306, paragraph (1) of the Act;
- (ii) matters pertaining to the acquisition of Claims Subject to Compensation (which means claims subject to compensation prescribed in Article 306, paragraph (1) of the Act; hereinafter the same shall apply in this Article) prescribed in Article 307, paragraph (4) of the Act;
- (iii) matters pertaining to a loan of funds prescribed in Article 308, paragraph (1) of the Act;
- (iv) matters pertaining to the acceptance and management of deposits of Property Subject to Preservation prescribed in Article 309 of the Act;
- (v) matters pertaining to the business of expeditious repayment of liabilities of a General Consignor prescribed in Article 310 of the Act;
- (vi) matters pertaining to judicial or extra-judicial acts prescribed Article 311, paragraph (1) of the Act;
- (vii) other matters determined to be necessary.

(Evaluation method of claims subject to compensation)

Article 136 The amount calculated pursuant to an ordinance of the competent ministry set forth in Article 306, paragraph (1) of the Act shall be the amount specified in the following items for the categories of cases set forth respectively in those items:

- (i) in cases where a Consignor's Assets pertaining to claims subject to compensation are cash: the amount of said Consignor's Assets;
- (ii) in cases where a Consignor's Assets pertaining to claims subject to compensation are Securities listed on a Financial Instruments Exchange (including similar markets established in foreign states; hereinafter the same shall apply in this Article): the amount calculated using the closing prices of such Securities on the Financial Instruments Exchange on the date that the Consignor Protection Fund published a public notice prescribed in the provisions of Article 305, paragraph (1) of the Act (if said closing prices do not exist, indicative price quotations published by the Authorized Financial Instruments Firms Association [which means an Authorized Financial Instruments Firms Association prescribed in Article 2, paragraph (13) of the Financial Instruments and Exchange Act; the same shall apply hereinafter] on the date of said public notice, or the closing prices of the said Financial Instruments Exchange on the nearest date prior to the date of said public notice, whichever is specified by the Consignor Protection Fund);
- (iii) in cases where a Consignor's Assets pertaining to claims subject to compensation are Over-the-Counter Traded Securities (which means Over-

the-Counter Traded Securities prescribed in Article 2, paragraph (8), item (x), (c) of the Financial Instruments and Exchange Act; the same shall apply hereinafter): the amount calculated based on the closing price of such Securities published by the Authorized Financial Instruments Firms Association to which the Consignor Protection Fund registers Over-the-Counter Traded Securities pertaining to said claims subject to compensation (if said Over-the-Counter Traded Securities are registered by more than one Authorized Financial Instruments Firms Association, the Authorized Financial Instruments Firms Association specified by the Consignor Protection Fund), on the date of public notice pursuant to the provisions of Article 305, paragraph (1) of the Act (if said closing price does not exist, the closing price published by said Authorized Financial Instruments Firms Association on the nearest date prior to the date of public notice);

(iv) in cases where a Consignor's Assets pertaining to claims subject to compensation are properties other than cash and Securities prescribed in the preceding three items: the amount calculated based on the closing price of such Securities published on the date that the Consignor Protection Fund published a public notice pursuant to Article 305, paragraph (1) of the Act, or the equivalent amount calculated by a reasonable method.

(Acceptance and management of deposits of Property Subject to Preservation)

Article 137 (1) When accepting the whole or a portion of a deposit of Property Subject to Preservation from a Member Commodity Derivatives Business Operator pursuant to Article 309 of the Act, the Consignor Protection Fund shall conduct procedures pursuant to Article 98, paragraph (1), item (ii).

(2) When managing Property Subject to Preservation deposited by a Member Commodity Derivatives Business Operator, based on the provisions of Article 309 of the Act, the Consignor Protection Fund shall manage said Property Subject to Preservation by the following methods (excluding property managed by the provisions of the following paragraph):

(i) by depositing the funds in a bank account (limited to deposit accounts that are obvious as Property Subject to Preservation by the account name);

(ii) by using cash in the trust of Financial Institutions Engaged in Trust Business (limited to those with contracts for the replacement of losses pursuant to the provisions of Article 6 of the Act on Additional Operation of Trust Business by a Financial Institution and in trust accounts that are obvious as Property Subject to Preservation by the account name).

(3) When managing Securities as Property Subject to Preservation, pursuant to the provisions of Article 309 of the Act, the Consignor Protection Fund shall manage said Securities by the method specified in the following items for the categories of Securities set forth respectively in those items:

- (i) Securities for retention under the management of a Consignor Protection Fund (excluding Securities which are retained and commingled; the same shall apply to the following item): a management method by which the location for the retention of Securities that are Properties Subject to Preservation is clearly separate from that for Securities of a person's own property and other Securities than Property Subject to Preservation (hereinafter referred to as the "Fund's Securities, etc." in this Article), and that Securities that are Property Subject to Preservation are retained in an available condition that is immediately distinguishable as to which Member deposited such property;
- (ii) Securities for retention under the management of a Consignor Protection Fund using a third party: a management method by which the Consignor Protection Fund uses a third party to control the location for the retention of Securities that are Properties Subject to Preservation, clearly separating them from the location for the retention of Fund's Securities, etc., and to retain Securities that are Properties Subject to Preservation in an available condition that is immediately distinguishable as to which Member deposited such property;
- (iii) Securities for retention under the management of a Consignor Protection Fund (limited to Securities which are retained and commingled; the same shall apply to the following item): a management method by which the location for the retention of Securities that are Properties Subject to Preservation is clearly separate from that for the Fund's Securities, etc., and that equity interests pertaining to Securities that are Properties Subject to Preservation and are deposited from each Member are retained in an available condition that is immediately distinguishable by using a person's own books;
- (iv) Securities for retention under the management of a Consignor Protection Fund using a third party: a management method by which the Consignor Protection Fund uses a third party to retain the accounts for a person who deposited Securities that are Properties Subject to Preservation in an available condition so as to immediately distinguish the equity interests pertaining to Securities that are Properties Subject to Preservation by a method such as separating the accounts from the Consignor Protection Fund's own accounts and making the equity interests pertaining to such Securities that are Properties Subject to Preservation, immediately distinguishable by using a person's own books.

(Principle of Accounting)

Article 138 To clarify the financial condition of a Consignor Protection Fund, the Consignor Protection Fund shall carry out accounting for fluctuation and

changes in assets, profits, and expenses based on the fact of their occurrence.

(Business for expeditious repayment)

Article 139 (1) Businesses specified by an ordinance of the competent ministry set forth in Article 310 of the Act shall be as listed in the following:

- (i) a business as a trust administrator of a Commodity Derivatives Business Operator which is a member of the Consignor Protection Fund;
 - (ii) a business as an agent for a beneficiary based on a trust contract prescribed in Article 98, paragraph (1), item (i);
 - (iii) establishing as the source the Property Subject to Preservation deposited pursuant to Article 98, paragraph (1), item (ii) and Article 137, a business on behalf of a Commodity Derivatives Business Operator who committed to said deposit to repay Debts to a Consignor of said Commodity Derivatives Business Operator;
 - (iv) establishing as the source the cash paid by financial institutions based on an Indemnity Agreement, a business on behalf of a Commodity Derivatives Business Operator who consigned said indemnity to repay Debts to a Consignor of said Commodity Derivatives Business Operator;
 - (v) based on a Subrogation Consignment Agreement, a business on behalf of a Commodity Derivatives Business Operator who accepted said Subrogation Consignment to repay Debts to a Consignor of said Commodity Derivatives Business Operator.
- (2) The Consignor Protection Fund shall prepare a monthly report pertaining to the business status set forth in the respective items of the preceding paragraph and submit the report to the competent minister by the 10th day of the month following the subject month of said report.

(Accounts)

Article 140 (1) Accounts specified by an ordinance of the competent ministry set forth in Article 316, paragraph (2) of the Act shall be as follows:

- (i) an Account for the Consignor Protection Fund (which means an account pertaining to a business set forth in Article 300, item (i) and item (ii) of the Act);
- (ii) an Account for Property Subject to Preservation (which means an account pertaining to a business set forth in Article 300, item (iii) of the Act, and to a business set forth in paragraph (1), items 1 through 3 of the preceding Article);
- (iii) an Account for the Subrogation of Debts to a Consignor (which means an account pertaining to a business set forth in paragraph (1), item (v) of the preceding Article);
- (iv) a general account.

(2) An account of the Consignor Protection Fund shall be separated for each account as set forth in the respective items of the preceding paragraph and each account shall be treated as a separate balance sheet account item and separate profit and loss account items.

(Contents of budget)

Article 141 The Budget of the Consignor Protection Fund shall consist of the general budget provisions and an income and expenditure budget.

(General budget provisions)

Article 142 General budget provisions shall include comprehensive provisions pertaining to income and expenditure budgets and the provisions pertaining to the matters listed below:

- (i) with regard to actions to provide for debts under the provisions of Article 146, an amount of the limit of debts associated with each matter, the term to satisfy the debts based on said actions, and the reasons for such necessity;
- (ii) the designation of expenses as per the provisions of Article 147, paragraph (2);
- (iii) the matters set forth in the preceding items and other matters necessary for the implementation of the budget.

(Income and expenditure budgets)

Article 143 Income and expenditure budgets shall be separated according to the nature of the income, and as to the purpose for the expenditure.

(Attached documentation to budgets)

Article 144 When intending to submit a budget pursuant to the provisions of Article 317 of the Act, the Consignor Protection Fund shall attach and submit the following documents to the competent minister; provided, however, that when the budget is changed pursuant to the provisions of the second sentence of the same Article, the document prescribed in item (i) is not required to be attached:

- (i) a projected balance sheet and projected income statement for the prior fiscal year;
- (ii) a projected balance sheet and projected income statement for the current business year;
- (iii) any documents that serve as a reference for such budget in addition to those set forth in the preceding two items.

(Contingency funds)

Article 145 The Consignor Protection Fund can provide contingency funds with

regard to an income and expenditure budget in order to compensate for variances in items of an unpredictable nature in an expenditure budget.

(Act to assume debts)

Article 146 The Consignor Protection Fund can assume debts within the scope of the expenditure budget and within the scope of the amount of the budget submitted to the competent minister for every fiscal year as necessary to conduct a business.

(Diversion of budgeted funds)

Article 147 (1) The Consignor Protection Fund shall not use the funds represented in an expenditure budget for any purpose other than as specified in said budget; provided, however, that if it is appropriate and necessary for the implementation of the budget, the budget funds can be diverted within the scope of the budget of the accounts set forth in the respective items of Article 140, paragraph (1), notwithstanding the categories under Article 143.

(2) The Consignor Protection Fund shall not divert funds for the amount of an expense designated by general budget provisions to any of the Consumer Protection Fund's other budgeted expenditure items, nor to other non-Fund expenditures, nor apply the contingency funds, without obtaining a resolution to do so from the shareholders at a General Meeting.

(Funding plans)

Article 148 (1) Funding plans for the Consignor Protection Fund shall be set forth pertaining to the following matters:

- (i) sources and methods of raising funds;
- (ii) uses of funds;
- (iii) other necessary matters.

(2) When a funding plan is changed pursuant to the provisions of the second sentence of Article 317 of the Act, the Consignor Protection Fund shall submit a document including the matters pertaining to and the reasons for said change to the competent minister.

(Report of income and expenditure, etc.)

Article 149 The Consignor Protection Fund shall report quarterly total income and expenditure by schedules of detailed account balances and report quarterly the debts that they assumed pursuant to the provisions of Article 146 by the amounts as stated by each matter to the competent minister within one month after the end of each calendar quarter.

(Business report)

Article 150 The Business Report of the Consignor Protection Fund shall include the business results and the results of funding plans.

(Settlement of accounts)

Article 151 (1) The settlement of accounts of the Consignor Protection Fund shall be financial statements pertaining to income and expenditure, and debts.
(2) The settlement of accounts as prescribed in the preceding paragraph shall indicate the actual results compared with budgeted items pertaining to the matters prescribed in the general provisions of budgets pursuant to the provisions of Article 142.

(Financial statements, etc.)

Article 152 (1) Financial statements prescribed in paragraph (1) of the preceding Article shall be prepared based on the same distinctions between income and expenditure by item as in the prepared budgets and shall state the matters as set forth in the following:

(i) income:

- (a) the amount of budgeted income;
- (b) the determined amount of income;
- (c) the difference between the amount of budgeted income and the determined amount of income;

(ii) expenditure:

- (a) the amount of the budgeted expenditure;
- (b) the amount of contingency funds to be applied if any, and the reasons for such application;
- (c) the amount of diversion if any, and the reasons for such diversion;
- (d) the actual budget for the expenditure;
- (e) the determined amount of the expenditure;
- (f) the amount of unused budgeted funds for the expenditure.

(2) The financial statements pertaining to debts under paragraph (1) of the preceding Article shall state the amount of debts assumed pursuant to the provisions of Article 146 for each matter.

(Method of utilization of surplus funds, etc.)

Article 153 The method specified by an ordinance of the competent ministry set forth in Article 320, item (iii) of the Act shall be a trust account with a Financial Institution Engaged in Trust Business.

(Accounting rules)

Article 154 (1) The Consignor Protection Fund shall determine accounting rules with regard to its finance and accounting.

(2) When determining accounting rules prescribed in the preceding paragraph, the Consignor Protection Fund shall obtain the approval of the competent minister. The same shall apply when intending to amend accounting rules.

(Vesting of Residual Assets)

Article 155 A liquidator of the Consignor Protection Fund shall vest the residual assets of said Consignor Protection Fund pursuant to the provisions of Article 327, paragraph (1) of the Act with another Consignor Protection Fund which the members will join corresponding to the standards specified by the other Consignor Protection Fund, including the accumulated amount of assessment charges of Article 314, paragraph (1) of the Act that said members have paid.

(Method of transaction at a Facility Similar to a Type 1 Specified Commodity Market)

Article 156 The method specified by an ordinance of the competent ministry set forth in Article 332, paragraph (1), item (i) of the Act shall be a method of adopting trading terms offered by a Type 1 Specified Facility Trading Participant if the trading terms offered by said Type 1 Specified Facility Trading Participant correspond to trading terms offered by another Type 1 Specified Facility Trading Participant, which is the counterparty of the trade, without relying on negotiation between the parties through a Facility Similar to a Type 1 Specified Commodity Market.

(Attached documents to the written application for permission for establishment of a Facility Similar to a Type 1 Specified Commodity Market)

Article 157 The documents specified by an ordinance of the competent ministry set forth in Article 332, paragraph (3) of the Act shall be as follows (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of filing the application for the permission):

(i) a sworn, written statement that the facility does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;

(ii) in the case of juridical persons, a document specified as follows corresponding to each case:

(a) in cases where an officer of the facility is a foreign national: a Copy of the Residence Certificate, etc. and curriculum vitae of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;

(b) in cases where an officer of the facility is a juridical person: a certificate of the registered matters of said officer, a document stating corporate

- development, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
- (c) in cases where an officer of the facility is neither a foreign national nor a juridical person: a Copy of the Residence Certificate, etc. and curriculum vitae of said officer; a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
- (iii) a document stating the Commodity subject to the transaction or the Commodity Index subject to the transaction, and a detailed explanation of the transaction method;
- (iv) a document stating the name or trade name, and address of the principal office or head office of the Type 1 Specified Facility Trading Participant;
- (v) a sworn, written statement that for each Commodity subject to the transaction or Commodity Indices subject to the transaction, the majority of the Type 1 Specified Facility Trading Participants are persons who are, in the course of trade, engaged in the Buying and Selling, etc., of said Commodity or the Commodity subject to said Commodity Indices;
- (vi) a document stating the business operation system, such as organizations, etc.;
- (vii) a document stating the estimated transaction volume for one year after the establishment of a Facility Similar to a Type 1 Specified Commodity Market;
- (viii) in cases where using an electronic data processing system for business to establish a Facility Similar to a Type 1 Specified Commodity Market, a document giving the description, installation location, capacity, and maintenance system of said electronic data processing system, and process for responding in the event of the failure of said electronic data processing system;
- (ix) regulations for the fair and appropriate performance of business to establish a Facility Similar to a Type 1 Specified Commodity Market (including regulations in order to define a system for the responsibility of said Establisher of Type 1 Specified Facility pertaining to said business);
- (x) a document giving the description of the organization that performs the operations pertaining to internal controls and stating the management system for compliance with laws and regulations.

(Attached documents to the written application for permission for change)
 Article 158 Documents specified by an ordinance of the competent ministry set

forth in Article 335, paragraph (2) of the Act shall be as follows:

- (i) a document stating the estimated transaction volume of the Commodity and Commodity Indices pertaining to the change (excluding changes requesting abolishment) for one year after the change;
- (ii) in cases of a change to the transaction method, a document giving a detailed explanation of said transaction method;
- (iii) in cases where changing the Commodity or Commodity Indices subject to transactions, a written statement pledging that the persons engaged in the Buying and Selling, etc. of said Commodity, or Commodity subject to said Commodity Indices, in the course of trade, account for the majority of the entire Type 1 Specified Facility Trading Participants.

(Attached documents to notification of change)

Article 158-2 When submitting a notification prescribed in Article 335, paragraph (3) of the Act, the following documents (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of notification of the change) shall be attached:

- (i) if the notification of the change is pertaining to newly appointed officers, a document specified as follows corresponding to each case:
 - (a) in cases where a newly appointed officer is a foreign national: a curriculum vitae, including a Copy of the Residence Certificate, etc. of said officer, and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 - (b) in cases where a newly appointed officer is a juridical person: a certificate of the registered matters of said officer, a document stating corporate development, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 - (c) in cases where a newly appointed officer is neither a foreign national nor a juridical person: a curriculum vitae, including a Copy of the Residence Certificate, etc. of said officer; a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
- (ii) if the notification of the change is pertaining to persons who have newly become Type 1 Specified Facility Trading Participants, a document stating the name or trade names and address of the principal office or head office of such person, and if said Type 1 Specified Facility Trading Participants are, in the course of trade, engaged in the Buying and Selling, etc. of a

Commodity (limited to the Commodity or Commodity Indices subject to the transactions), a document stating said Commodity.

(Keeping the books)

Article 159 (1) The Establisher of a Type 1 Specified Facility shall prepare stating the following matters by each Commodity or Commodity Index subject to transactions regarding transactions at a Facility Similar to a Type 1 Specified Commodity Market pursuant to the provisions of Article 336, paragraph (1) of the Act:

- (i) the name or trade name of Type 1 Specified Facility Trading Participants who are parties to transactions closed on a daily basis;
- (ii) the price and other trade terms of the transactions closed on a daily basis;
- (iii) the transaction volume on a daily basis.

(2) The books prepared as per the preceding paragraph shall be retained for ten years.

(Preservation through an Electromagnetic Means)

Article 160 If the content of the books prescribed in paragraph (1) of the preceding Article is recorded through an Electromagnetic Means and is preserved to display said record for immediate inspection by computer or other appliance as necessary, the preservation of said record may substitute for the retention of the books prescribed in the preceding Article, paragraph (2). In this case, an Establisher of a Type 1 Specified Facility shall take the necessary measures for preventing the loss of and damage to said record.

(Report of matters to be stated in books)

Article 161 The Establisher of a Type 1 Specified Facility shall report the matters set forth in Article 159, paragraph (1), item (ii) and item (iii) pursuant to Article 336, paragraph (2) of the Act to the competent minister by the 10th day of the month following the month pertaining to said report.

Article 162 Deleted

Article 163 The provisions of Article 158 through the preceding Article shall apply mutatis mutandis pursuant to Article 345 of the Act in cases in which they apply mutatis mutandis to Article 335, paragraph (2) and paragraph (3) of the Act; Article 336, paragraph (1) and paragraph (2); and Article 338, paragraph (2). In this case, the term "a Type 1 Specified Facility Trading Participant" in Article 158, item (iii) and Article 158-2, item (ii) shall be deemed to be replaced with "a Type 2 Specified Facility Trading Participant"; the terms "an Establisher of a Type 1 Specified Facility" in Article 159,

paragraph (1) shall be deemed to be replaced with "an Establisher of a Type 2 Specified Facility," "a Facility Similar to a Type 1 Specified Commodity Market," shall be deemed to be replaced with "a Facility Similar to a Type 2 Specified Commodity Market," and "a Type 1 Specified Facility Trading Participant" shall be deemed to be replaced with "a Type 2 Specified Facility Trading Participant," respectively; the term "an Establisher of a Type 1 Specified Facility" in Article 160 shall be deemed to be replaced with "an Establisher of a Type 2 Specified Facility"; the term "an Establisher of a Type 1 Specified Facility" in Article 161 shall be deemed to be replaced with "an Establisher of a Type 2 Specified Facility" and the phrase "Article 159, paragraph (1), item (ii) and item (iii)" shall be deemed to be replaced with "Article 159, paragraph (1), item (ii) and item (iii) applied mutatis mutandis pursuant to Article 163," respectively.

(Designation of Commodity and Commodity Indices traded at a Facility Similar to a Type 2 Specified Commodity Market)

Article 164 Items specified by an ordinance of the competent ministry set forth in Article 342, paragraph (1) of the Act shall be the following Commodities and Commodity Indices:

- (i) ribbed smoked sheet (or RSS);
- (ii) gold;
- (iii) silver;
- (iv) platinum;
- (v) palladium;
- (vi) gasoline;
- (vii) kerosene;
- (viii) diesel fuel;
- (ix) crude oil;
- (x) aluminum.

(Method of transaction at a Facility Similar to a Type 2 Specified Commodity Market)

Article 165 The method specified by an ordinance of the competent ministry set forth in Article 342, paragraph (1), item (i) of the Act shall be a method of adopting trading terms offered by a Type 2 Specified Facility Trading Participant, if the trading terms offered by said Type 2 Specified Facility Trading Participant correspond to trading terms offered by another Type 2 Specified Facility Trading Participant, which is the counterparty of the trade, without relying on negotiation between the parties through a Facility Similar to a Type 2 Specified Commodity Market.

(Attached documents to the written application for permission for establishment of a Facility Similar to a Type 2 Specified Commodity Market)

Article 166 The documents specified by an ordinance of the competent ministry set forth in Article 342, paragraph (3) of the Act shall be as follows (in the case of certifications issued by a public agency, limited to documents prepared within three months prior to the date of filing the application for the permission):

- (i) a sworn, written statement that the facility does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
- (ii) in the case of juridical persons, a document specified as follows corresponding to each case:
 - (a) in cases where an officer of the facility is a foreign national: a curriculum vitae, including a Copy of the Residence Certificate, etc. of said officer; and a sworn, written statement by that person that such person does not fall under any of the provisions of Article 15, paragraph (2), item (i), (a) through (k) of the Act;
 - (b) in cases where an officer of the facility is a juridical person: a certificate of the registered matters of said officer, a document stating corporate development, and a sworn, written statement by that person that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (l) of the Act;
 - (c) in cases where an officer of the facility is neither a foreign national nor a juridical person: a curriculum vitae, including a Copy of the Residence Certificate, etc. of said officer; a certification issued by a public agency that such person does not fall under the provisions of Article 15, paragraph (2), item (i), (a) and (b) of the Act; and a sworn, written statement by that person that such person does not fall under any of the provisions of (c) through (k) of the same item;
- (iii) a document describing the Commodity subject to the transaction or Commodity Index subject to the transaction, and a detailed explanation of the transaction method;
- (iv) a document stating the name or trade name, and address of the principal office or head office of the Type 2 Specified Facility Trading Participant;
- (v) a sworn, written statement that for each Commodity subject to the transaction or Commodity Indices subject to the transactions, the majority of the Type 2 Specified Facility Trading Participants are persons who are, in the course of trade, engaged in the Buying and Selling, etc. of said Commodity or Commodity subject to said Commodity Indices;
- (vi) a document stating the business operation system, such as organizations, etc.;
- (vii) a document stating the estimated transaction volume for one year after

the establishment of a Facility Similar to a Type 2 Specified Commodity Market;

- (viii) in cases where using an electronic data processing system for business to establish a Facility Similar to a Type 2 Specified Commodity Market, a document giving the description, installation location, capacity, and maintenance system of said electronic data processing system, and the process for responding in the event of the failure of said electronic data processing system;
- (ix) regulations for the fair and appropriate performance of business to establish a Facility Similar to a Type 2 Specified Commodity Market (including regulations in order to define a system for responsibility of said Establisher of a Type 2 Specified Facility pertaining to said business);
- (x) a document giving the description of the organization that performs the operations pertaining to internal controls and stating the management system for compliance with laws and regulations.

(Notification by Specified OTC Commodity Derivative Business Operators)

Article 168 (1) If a person intending to conduct Specified OTC Commodity Derivative Transactions in the course of trade gives notification of the fact of intending to conduct the Specified OTC Commodity Derivative Transactions in the course of trade pursuant to the provisions of Article 349, paragraph (1) of the Act, he or she shall submit a written notification stating the matters listed in item (i) through item (iii) of the same paragraph and the items of paragraph (4) to the competent minister in advance.

- (2) The documents set forth in the following items for the categories of cases set forth respectively in those items shall be attached to the written notification of the preceding paragraph:
 - (i) the case where the person intending to give notification pursuant to the provisions of Article 349, paragraph (1) of the Act is an individual: a Copy of the Residence Certificate, etc.;
 - (ii) the case where the person intending to give notification pursuant to the provisions of Article 349, paragraph (1) of the Act is a juridical person: the following documents;
 - (a) articles of incorporation (in cases of a foreign juridical person, a document equivalent to the articles of incorporation);
 - (b) a certificate of registered matters (in the case of a foreign juridical person, a document equivalent to a certificate of registered matters);
- (3) If a Specified OTC Commodity Derivative Business Operator that has given the notification of paragraph (1) intends to change any of the matters listed in Article 349, paragraph (1), item (i) through (iii) of the Act or the items of the following paragraph, he or she shall submit a written notification stating the

matters listed in the following items in advance:

- (i) the name or trade name;
 - (ii) the content of the change;
 - (iii) the date of the change.
- (4) The matters prescribed by an ordinance of the competent ministry under Article 349, paragraph (1), item (iv) of the Act shall be the following:
- (i) the type of transaction;
 - (ii) if a juridical person, the name of the representative;
 - (iii) the commencement date of business pertaining to the Specified OTC Commodity Derivative Transactions.

(Cases where confirmation of Problematic Conduct is not required)

Article 169 (1) Cases specified by an ordinance of the competent ministry set forth in the proviso of Article 214-3, paragraph (3) of the Act, applied mutatis mutandis in Article 349, paragraph (3) of the Act, shall be as follows:

- (i) the case where a final and binding judgment rendered by a court has been obtained;
- (ii) the case where a court settlement has been reached;
- (iii) the case where the conciliation prescribed in Article 16 of the Civil Conciliation Act is concluded or the case where a court decision has been made pursuant to the provisions of Article 17 of the same Act and no objection is made within the period set forth in Article 18, paragraph (1) of the same Act;
- (iv) the case where settlement has been reached through mediation of an organization designated by the competent minister;
- (v) the case where settlement has been reached through mediation in that organ prescribed in the regulations prescribed in Article 33, paragraph (1) of the Attorney Act or the rules established pursuant to the provisions of said regulations or the case where an arbitration award has been made in said organ;
- (vi) the case where settlement has been reached through the certified dispute resolution procedure carried out by a certified dispute resolution business operator;
- (vii) the case where settlement has been reached, wherein all of the requirements listed below are met:
 - (a) An attorney or a judicial scrivener represents the customer in relation to the proceedings of said settlement;
 - (b) the amount to be paid to the customer by the Specified OTC Commodity Derivatives Business Operator in accordance with reaching of said settlement does not exceed 10 million yen;
 - (c) the attorney or judicial scrivener of (a) investigates the payment of (b)

being made to give compensation of loss due to the Problematic Conduct (referring to the Problematic Conduct (limited to that specified in Article 112, paragraph (3)) as defined in the main clause of Article 221, paragraph (2) of the Act; the same shall apply hereinafter from this Article through Article 170-2) in whole or part, and a document certifying the confirmation is provided to the Specified Derivatives Business Operator;

(viii) in the case where the Specified OTC Commodity Derivatives Business Operator or its representative, etc. causes a customer a loss through an action listed in any of the items of Article 112, paragraph (3), if the property benefits for which an offer or promise is made or is provided to the customer in relation to the loss incurred thereto in one day of transactions does not exceed the amount equivalent to 100,000 yen;

(ix) the case where the Specified OTC Commodity Derivatives Business Operator or its representative, etc. causes a customer a loss through an action listed in any of the items of Article 112, paragraph (3) (limited to cases where the Problematic Conduct is obvious through the books prescribed in Article 349, paragraph (4) of the Act or a record of the contents of an order of the customer).

(2) The benefits set forth in item (ix) of the preceding paragraph shall be calculated for each of the categories of actions listed in the items of Article 112, paragraph (3). In this case, with regard to the amount of benefits pertaining to the category of actions set forth in item (i) of the same paragraph, the amount of property benefits for which an offer or promise is made or is provided in the cases set forth in item (ix) of the preceding paragraph shall be deducted.

(3) In any of the cases listed in paragraph (1), item (ix), if a Specified OTC Commodity Derivatives Business Operator has made an offer or promise to provide property benefits or has provided property benefits to a customer without obtaining the confirmation set forth in the proviso of Article 214-3, paragraph (3) of the Act, applied mutatis mutandis in Article 349, paragraph (3) of the Act, the matters listed in the items of Article 172-2 shall be reported to the competent minister by the last day of the month following the month that contains the date on which such offer, promise or provision was made.

(Procedure of application for confirmation of Problematic Conduct)

Article 170 Any person who intends to obtain the confirmation set forth in the proviso of Article 214-3, paragraph (3), applied mutatis mutandis in Article 349, paragraph (3) of the Act, shall submit the application form and documents pursuant to the provisions of Article 214-3, paragraph (5), applied mutatis mutandis in Article 349, paragraph (3) of the Act to the competent minister.

(Matters to be stated in a written application for confirmation)

Article 170-2 The matters specified by an ordinance of the competent ministry set forth in Article 214-3, paragraph (5), applied mutatis mutandis in Article 349, paragraph (3) of the Act, shall be the following:

- (i) the trade name or name of the Specified Derivatives Business Operator;
- (ii) the name and address of the head office, branch office, or any other business office or office where the Problematic Conduct occurred;
- (iii) the following matters pertaining to the fact for which confirmation is sought:
 - (a) the name of the representative, etc., or the name of his or her post in relation to the Problematic Conduct action;
 - (b) the name and address of the customer (in the case of a juridical person, the name or trade name, and the address of the main office or principal office and name of the representative);
 - (c) a description of the Problematic Conduct;
 - (d) the reason the loss of the customer to be compensated for was caused as a result of a Problematic Conduct;
 - (e) the amount of the property benefits intended to be offered, promised, or provided;
- (iv) Other matters for reference.

(Attached documents to a written application for confirmation)

Article 170-3 (1) The document specified by an ordinance of the competent ministry as set forth in Article 214-3, paragraph (5) of the Act, applied mutatis mutandis in Article 349, paragraph (3) of the Act, shall be a document proving that the customer has confirmed the contents of the matters listed in the items of the preceding Article and any other material to be used as a reference.

(2) The provisions of the preceding paragraph shall not apply in cases where the written application under the provisions of Article 214-3, paragraph (5) of the Act, applied mutatis mutandis in Article 349, paragraph (3) of the Act, pertains to an offer made under paragraph (1), item (ii) of the same Article.

(Creation, etc. of books)

Article 171 (1) A Specified Derivatives Business Operator shall prepare the books as prescribed in Appended Table 6 for Specified Derivative Transactions pursuant to the provisions of Article 349, paragraph (4) of the Act.

(2) The books prescribed in Appended Table 6 shall be retained for ten years.

(Preservation through an Electromagnetic Means)

Article 172 If the contents of any of the books prescribed in Appended Table 6 are recorded through an Electromagnetic Means and preserved to display said record for immediate inspection by a computer or other appliance as necessary,

the preservation of said record may substitute for the retention of the books prescribed in the preceding Article, paragraph (2). In this case, the Specified OTC Commodity Derivatives Business Operator shall take the necessary measures for preventing the loss of and damage to said record.

Article 173 Deleted

(Matters to be publicly notified)

Article 174 The matters specified by an ordinance of the competent ministry set forth in Article 352 of the Act shall be as follows:

- (i) a person who establishes a Commodity Market;
- (ii) a Listed Commodity or Listed Commodity Index;
- (iii) the reasons for public notice.

(Standard processing period)

Article 175 (1) If an application pertaining to the permission (or license), approval, recognition, designation, or registration set forth in the following items is filed, the competent minister shall endeavor to process said application within the term specified in said respective items from the date on which the application is received by the competent ministry:

- (i) permission prescribed in Article 9 of the Act; approval prescribed in Article 76, paragraph (1) of the Act; license prescribed in Article 78 of the Act; approval prescribed in Article 96, paragraph (1) of the Act; approval prescribed in Article 132, paragraph (1) of the Act; approval prescribed in Article 145, paragraph (1) of the Act; approval prescribed in Article 155, paragraph (1) of the Act (limited to approval pertaining to changes [excluding the abolishment or narrowing of the scope] of the Listed Commodity or Listed Commodity Index); license prescribed in Article 167 of the Act; recognition prescribed in Article 173, paragraph (1) of the Act; permission prescribed in Article 245 of the Act; permission prescribed in Article 279, paragraph (1) of the Act; permission prescribed in Article 332, paragraph (1) of the Act; permission prescribed in Article 335, paragraph (1) of the Act (including cases applied mutatis mutandis of Article 345 of the Act); and permission prescribed pursuant to Article 342, paragraph (1) of the Act: four months;
- (ii) the approval prescribed in the proviso of Article 3-2, paragraph (1) of the Act; approval prescribed in Article 88, paragraph (1) of the Act; approval prescribed in Article 96-19, paragraph (1) of the Act; approval prescribed in Article 96-31, paragraph (1) of the Act; approval prescribed in the proviso of Article 96-37, paragraph (1) of the Act; approval prescribed in Article 155, paragraph (1) of the Act (excluding approval pertaining to changes to the

Listed Commodity or Listed Commodity Index); approval prescribed in the main clause of Article 156, paragraph (1) of the Act (excluding approval pertaining to changes to the Listed Commodity or Listed Commodity Index); approval prescribed in the proviso of Article 170, paragraph (2) of the Act; approval prescribed in Article 182 of the Act; approval prescribed in Article 183 of the Act; approval prescribed in Article 190, paragraph (1) of the Act; recognition prescribed in Article 221, paragraph (2) of the Act; approval prescribed in Article 225, paragraph (1) of the Act; approval prescribed in Article 228, paragraph (1) of the Act; registration prescribed in Article 240-2, paragraph (1) of the Act; approval prescribed in Article 250, paragraph (1) of the Act; recognition prescribed in Article 277, paragraph (2), item (iii) of the Act; approval prescribed in Article 283, paragraph (2) of the Act; approval prescribed in Article 286, paragraph (2) of the Act; approval prescribed in Article 296, paragraph (4) of the Act; approval prescribed in Article 301, paragraph (2) of the Act; recognition prescribed in Article 318, paragraph (1) of the Act; and approval prescribed in Article 325, paragraph (2) of the Act: one month;

(iii) approval prescribed in Article 59, paragraph (7) of the Act: ten days.

(2) The periods of time specified in the preceding paragraph of this Article shall not include the period of time set forth in the following:

(i) period to change said application;

(ii) period necessary for a person who filed said application to change the content of said application;

(iii) period necessary for a person who filed said application to add materials pertaining to said application which are found to be necessary for examination.

(Attachment of a translation)

Article 176 If there is a document for submission to the competent ministry, a Director of a Regional Agricultural Administration Office or a Director of a Bureau of Economy, Trade and Industry (referred to in the following Article as the Competent Minister, etc.) which cannot be prepared in Japanese due to special circumstances, a translation thereof shall be affixed; provided, however, that said document is articles of incorporation (including a document equivalent to the articles of incorporation), and that the document in English is supplemented by affixing a translation of a description.

(Conversion of foreign currency)

Article 177 If an amount is indicated in a foreign currency in a document submitted to the Competent Minister, etc. pursuant to the provisions of a law, an order, or this Ordinance, the amount found by converting said amount to

Japanese currency and the index used in that conversion shall be affixed.

Supplementary Provisions [Extract]

(Effective date)

Article 1 This ordinance of the ministry shall come into effect as from May 1, 2005 (hereinafter referred to as the "Effective Date"), which is the effective date of the Act for Partial Revisions of the Commodity Exchange Act (hereinafter referred to as the "Revised Act"); provided, however, that the provisions of Article 79, item (iv) shall come into effect as from the date of whichever registration filed under Article 293 of the Commodity Exchange Act, as revised by the Revised Act (hereinafter referred to as the "New Act") first becomes effective.

(Abolishment of Ordinance on Security Money for Acceptance for Consignment)

Article 2 Ordinance on Security Money for Acceptance for Consignment (Ordinance of the Ministry of Agriculture and Forestry, and Ministry of International Trade and Industry No.2 of 1968) shall be abolished.

(Transitional measures pertaining to attached documents of applications for renewal of license of a Futures Commission Merchant)

Article 3 Until the date of whichever registration filed under Article 293 of the New Act first becomes effective, with regard to the application of the provisions of Article 80, paragraph (2), item (iii), the term "Consignor Protection Fund" in the same item shall be deemed to be replaced with "the Association of Compensation Funds for Consigned Liabilities in Commodity Futures, Inc. (hereinafter referred to as the "Association of Compensation Funds") established on October 31, 1975."

(Transitional measures pertaining to segregation of property pertaining to brokerage, etc.)

Article 4 Until the date of whichever registration filed under Article 293 of the New Act first becomes effective, with regard to the application of the provisions of Article 98, paragraph (1) and paragraph (4), the term, "a Consignor Protection Fund (limited to a Consignor Protection Fund which said Futures Commission Merchant joined as a Member; hereinafter the same shall apply in this Article)" in the same Article, paragraph (1), item (i) shall be deemed to be replaced with, "Association of Compensation Funds"; the phrase, "a Futures Commission Merchant has fallen under the category of a Futures Commission Merchant Subject to a Notice (which means a Futures Commission Merchant Subject to a Notice prescribed in the provisions of Article 304 of the Act; the

same shall apply hereinafter)" shall be deemed to be replaced with, "the Association of Compensation Funds that is the trust administrator judges it is necessary for the smooth repayment of said Futures Commission Merchant's debts pertaining to the return of the Consignor's Assets to a Consignor"; the term, "a Consignor Protection Fund" shall be deemed to be replaced with, "Association of Compensation Funds"; the phrase, "only the Consignor Protection Fund" shall be deemed to be replaced with, "only the Association of Compensation Funds"; the phrase, "of a Consignor Protection Fund" shall be deemed to be replaced with, "of the Association of Compensation Funds"; the phrase, "if a Futures Commission Merchant has fallen under the category of a Futures Commission Merchant Subject to a Notice, other trust administrators" shall be deemed to be replaced with, "the trust administrator"; the phrase, "with a Consignor Protection Fund" in the same paragraph, item (ii) shall be deemed to be replaced with, "with the Association of Compensation Funds"; the phrase, "if a Futures Commission Merchant has fallen under the category of a Futures Commission Merchant Subject to a Notice, other Consignor Protection Funds" shall be deemed to be replaced with, "the Association of Compensation Funds"; the phrase, "said Consignor Protection Fund" shall be deemed to be replaced with, "said Association of Compensation Funds"; the phrase, "of the Consignor Protection Fund" shall be deemed to be replaced with, "of the Association of Compensation Funds"; the phrase, "to a Consignor Protection Fund" in the same paragraph, item (iii) shall be deemed to be replaced with, "to the Association of Compensation Funds"; the phrase, "of the Consignor Protection Fund" shall be deemed to be replaced with, "of the Association of Compensation Funds"; the phrase, "if a Futures Commission Merchant has fallen under the category of a Futures Commission Merchant Subject to a Notice, other Consignor Protection Funds" shall be deemed to be replaced with, "the Association of Compensation Funds"; the term, "Consignor Protection Fund" shall be deemed to be replaced with, "Association of Compensation Funds"; the phrase, "to the Consignor Protection Fund" in the same paragraph, item (iv) shall be deemed to be replaced with, "to the Association of Compensation Funds"; the phrase, "unless the Consignor Protection Fund" shall be deemed to be replaced with "unless the Association of Compensation Funds"; the term, "by a Consignor Protection Fund" shall be deemed to be replaced with, "by the Association of Compensation Funds"; the phrase, "in the cases where a Futures Commission Merchant has fallen under the category of a Futures Commission Merchant Subject to a Notice or where a Consignor Protection Fund" shall be deemed to be replaced with "if the Association of Compensation Funds"; the phrase, "Consignor Protection Fund" shall be deemed to be replaced with, "Association of Compensation Funds"; the term, "Consignor Protection Fund" in the same Article, paragraph (4) shall be

deemed to be replaced with "Association of Compensation Funds", respectively.

(Exclusion of cash and Securities to be deposited with a Commodity Exchange)

Article 5 With regard to transactions which have not yet been settled by the Effective Date, if the amount of cash and the value of Securities deposited as Consignor Margins pursuant to the provisions of Article 97, paragraph (1) of the Commodity Exchange Act prior to the amendments by the Revised Act exceeds the amount of cash and value of Securities that shall be deposited with an Intermediary (which means an Intermediary prescribed in Article 103, paragraph (1), item (ii), or Article 179, paragraph (1), item (i), (b) of the New Act), a Consignor (which means a Consignor prescribed in Article 103, paragraph (1), item (ii), or Article 179, paragraph (1), item (i), (b) of the same Act), an Intermediation Consignor (which means an Intermediation Consignor prescribed in Article 103, paragraph (1), item (iv), or Article 179, paragraph (1), item (i), (d) of the same Act), a Clearing Intermediary (a Clearing Intermediary prescribed in the same paragraph, item (ii), (b)); a Clearing Intermediation Consignor (which means a Clearing Intermediation Consignor prescribed in the same item, (b)), or a Consignor of the Clearing Intermediary (which means a Consignor of the Clearing Intermediary prescribed in the same item, (d)) of said transaction, pursuant to the provisions of Article 103, paragraph (1) or Article 179, paragraph (1) of the New Act, cash and Securities specified by an ordinance of the competent ministry set forth in Article 13, paragraph (1) of the Supplementary Provisions of the Revised Act shall be cash and Securities corresponding to such excess portion.

(Repayment based on articles of incorporation of the Association of Compensation Funds)

Article 6 (1) A business specified by an ordinance of the competent ministry set forth in Article 19, paragraph (9) of the supplementary provisions of the Revised Act shall, if a Futures Commission Merchant cannot repay debts arising from brokerage of a transaction on a Commodity Market, be a repayment to a person who consigned such transaction concerning such debts on behalf of the Futures Commission Merchant, based on the articles of incorporation of the Association of Compensation Funds.

(2) A Consignor Protection Fund is not required to include the amount gained by the execution of the right to obtain reimbursement that was gained through the performance of business under the preceding paragraph, by adding to an account of a Consignor Protection Fund, notwithstanding the provisions of Article 140.

Supplementary Provisions [Ordinance of the Ministry of Agriculture,

**Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 9 of April 28, 2005]**

This ordinance shall be come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 10 of August 25, 2005]**

(Effective date)

Article 1 This ordinance shall come into effect as from the date specified in each item for the provisions listed as in the following items:

- (i) provisions revising Article 164 and Article 167, and provisions revising the paragraph referring to the Chubu Commodity Exchange (currently Central Japan Commodity Exchange), Appended Table 2: October 11, 2005;
- (ii) provisions revising the paragraph referring to the Yokohama Commodity Exchange, Appended Table 2: August 26, 2005.

(Transitional measures)

Article 2 With regard to transactions pertaining to Japanese raw silk and international raw silk, for which said transaction has commenced on the Yokohama Commodity Exchange at the time of the enforcement of this ordinance, the provisions then in force shall remain applicable.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 11 of December 28, 2005]**

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 1 of April 3, 2006]**

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 3 of April 28, 2006]**

This ordinance shall come into effect as from the effective date of the

Companies Act (May 1, 2006).

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 5 of December 5, 2006]**

This ordinance shall come into effect as from the day of promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 6 of December 25, 2006]**

This ordinance shall come into effect as from January 1, 2007.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 2 of June 20, 2007]**

This ordinance shall come into effect as from July 2, 2007; provided, however, that the portion revising "Green Robusta coffee bean 100 lots 50 lots Vegetables 50 lots 20 lots" to "Green Robusta coffee bean 100 lots 50 lots" shall come into effect as from December 21, 2007.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 3 of September 21, 2007]**

(Effective date)

Article 1 This ordinance shall come into effect as from the day of enforcement of the Act for Partial Revision of the Securities Exchange Act, etc. (September 30, 2007); provided, however, that the provisions revising Form No. 1, Form No. 17 and Form No. 18 shall come into effect as from November 1, 2007.

(Transitional measures)

Article 2 The amount set forth in the provisions of Article 24, paragraph (1), item (i) (c) shall be zero for the time being.

Article 3 The provisions of Article 100-3 and Article 100-5 shall not apply to the provision of information with the same contents to a large number of persons by the method of distribution of fliers or pamphlets, until three months have elapsed from the Effective Date.

Article 4 With regard to the liability reserve for commodity trading prior to the revision by this ordinance, the provisions then in force shall remain applicable.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 5 of September 28, 2007]**

(Effective date)

Article 1 This ordinance shall come into effect as from the day of enforcement of the Trust Act (Act No. 108 of 2006) (September 30, 2007); provided, however, that the provisions revising Article 46, item (ii) shall come into effect as from October 1, 2007.

(Transitional measures in line with the revision of the method of utilization of guarantee funds, etc.)

Article 2 Old Postal Savings (which means the postal savings prescribed in the items of Article 7, paragraph (1) of the Postal Savings Act [Act No. 144 of 1947] prior to being repealed by the provisions of Article 2 of the Act on Preparation, etc. of Relevant Acts Accompanying Enforcement of the Postal Service Privatization Act, etc. [Act No. 102 of 2005], which are to remain effective pursuant to the provisions of Article 5, paragraph (1) of the Supplementary Provisions of the same Act) shall be deemed to be money deposited with a bank, with regard to application of the Ordinance for Enforcement of the Commodity Exchange Act as revised by this ordinance.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 6 of December 19, 2007]**

This ordinance shall come into effect as from the day of enforcement of the Cabinet Order for Partial Revision of the Order for Enforcement of the Act on Regulation, etc. of Loan Business (December 19, 2007).

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 2 of June 16, 2008]**

This ordinance shall come into effect as from September 1, 2008; provided, however, that the provisions revising Article 90, Article 97, Article 107, Form No. 10 and Form No. 18 shall come into effect as from the day of promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 3 of June 24, 2008]**

This ordinance shall come into effect as from the day of promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 6 of September 30, 2008]**

This ordinance shall come into effect as from the day of enforcement of the Shoko Chukin Bank Limited Act (October 1, 2008).

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 1 of February 3, 2009]**

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 2 of March 24, 2009]**

This ordinance shall come into effect as from March 25, 2009.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 4 of April 28, 2009]**

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 5 of September 11, 2009]**

This ordinance shall come into effect as from October 13, 2009.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 6 of October 1, 2009]**

(Effective date)

Article 1 This ordinance shall come into effect as from October 8, 2009 (hereinafter referred to as the "Effective Date"), which is the effective date of the Commodity Exchange Act and the provisions listed in Article 1, item (ii) of the Supplementary Provisions relating to the partial revision of the Act on the Regulations of Commodities Investment Business.

(Transitional measures pertaining to balance sheets, etc. of a Member Commodity Exchange)

Article 2 The provisions of Article 15, paragraph (2), item (i) (j) of the Ordinance for Enforcement of the Commodity Exchange Act as revised by this ordinance, item (ii) (g) of the same paragraph, Form No. 1, and Form No. 17 shall not apply to Records relating to balance sheets or net assets (which means Records relating to the net assets prescribed in Article 117, paragraph (1), item (i) of the Ordinance for Enforcement of the Commodity Exchange Act) and the monthly schedule of detailed account balances (which means the monthly schedule of detailed account balances as defined in item (iv) of the same paragraph) of a Member Commodity Exchange (which means a Member Commodity Exchange prescribed in Article 2, paragraph (2) of the Commodity Exchange Act; the same shall apply hereinafter) pertaining to the business years that start before April 1, 2010.

(Transitional measures pertaining to the calculation upon an absorption-type merger, etc. of a commodity exchange)

Article 3 With regard to the calculation upon an Absorption-Type Merger (which means an Absorption-Type Merger prescribed in Article 139, paragraph (2) of the Commodity Exchange Act) or a Consolidation-Type Merger (which means a Consolidation-Type Merger prescribed in the same paragraph) of a Member Commodity Exchange and a Member Commodity Exchange or an Incorporated Commodity Exchange (which means an Incorporated Commodity Exchange prescribed in Article 2, paragraph (3) of the same Act) whose Absorption-Type Merger contract or Consolidation-Type Merger contract is before the Effective Date, the provisions then in force shall remain applicable.

Supplementary Provisions [Ordinance of the Ministry of Agriculture, Forestry and Fisheries and the Ministry of Economy, Trade and Industry No. 7 of October 23, 2009]

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 8 of November 6, 2009]**

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 1 of March 19, 2010]**

This ordinance shall come into effect as from March 23, 2010.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 2 of April 21, 2010]**

This ordinance shall come into effect as from July 1, 2010, which is the effective date of the Commodity Exchange Act and the provisions listed in Article 1, item (iii) of the Supplementary Provisions relating to the partial revision of the Act on the Regulations of Commodities Investment Business.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 3 of July 16, 2010]**

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 4 of October 12, 2010]**

This ordinance shall come into effect as from the date of its promulgation.

**Supplementary Provisions [Ordinance of the Ministry of Agriculture,
Forestry and Fisheries and the Ministry of Economy, Trade and Industry
No. 5 of October 15, 2010] [Extract]**

(Effective date)

Article 1 This ordinance shall come into effect as from the effective date of the Revised Act (January 1, 2011; hereinafter referred to as the "Effective Date").

		<p>(iii) Type of Listed Commodity Component Product and Listed Commodity Index</p> <p>(iv) Type of transaction</p> <p>(v) Expiration month</p> <p>(vi) Quotations</p> <p>(vii) Transaction volume</p>	<p>(iii) In cases of transactions prescribed in Article 2, paragraph (10), item (i), (d) of the Act (hereinafter referred to as "Spot Transactions"), the document shall be prepared by recording transactions separately by brand (the same shall apply hereinafter in this table).</p> <p>(iv) When a document is prepared by recording transactions separately by expiration month, transactions shall be recorded in the order of the shortest to the longest term until the expiration month (the same shall apply hereinafter in this table).</p> <p>(v) With regard to the expiration month, in the case of a contract day transaction, no description shall be required (the same shall apply hereinafter in this table).</p> <p>(vi) With regard to quotations, the document shall be prepared by recording the closing price or closing index.</p> <p>(vii) With regard to the transaction volume, the document shall be prepared by recording the daily volume of transactions closed.</p>
--	--	---	---

		(viii) Open interest	(viii) With regard to open interest, the document shall be prepared by recording the outstanding balance calculated by deducting the accumulated total volume of settled transactions from the accumulated volume of transactions closed after market hours every day.
Monthly quotation and transaction volume report	Monthly	<p>(i) Date</p> <p>(ii) Name of Commodity Exchange</p> <p>(iii) Type of Listed Commodity Component Product and Listed Commodity Index</p> <p>(iv) Type of transaction</p> <p>(v) Expiration month</p> <p>(vi) Quotations in such month that are the highest amount of consideration or Contract Price, etc. closed on the business day</p>	<p>(i) With regard to the date, the document shall be prepared by recording the last day of such month (the same shall apply to monthly reports of transaction volume by Members, etc.).</p> <p>(ii) With regard to the transaction volume, the document shall be prepared by recording the monthly volume of transactions closed.</p> <p>(iii) With regard to the settlement volume, the document shall be prepared by recording the volume of settlements completed in such month only in cases of gensaki and Spot Transactions.</p> <p>(iv) With regard to the exercise volume, it shall suffice to record only in the case of option transactions.</p>

		<p>(vii) Quotations in such month that are the lowest amount of consideration or Contract Price, etc. closed on the business day</p> <p>(viii) Transaction volume</p> <p>(ix) Settlement volume</p> <p>(x) Exercise volume (which means the quantity of transactions closed by a person's own declaration of intent; the same shall apply hereinafter)</p>	
Daily report of transaction volume by Members, etc.	Daily	<p>(i) Date</p> <p>(ii) Name of Commodity Exchange</p> <p>(iii) Type of Listed Commodity Component Product and Listed Commodity Index</p> <p>(iv) Type of transaction</p> <p>(v) Expiration month</p> <p>(vi) Name or trade name of Members, etc.</p> <p>(vii) Selling volume</p> <p>(viii) Buying volume</p> <p>(ix) Sales open interest</p> <p>(x) Buy open interest</p>	<p>(i) With regard to the sales open interest, the document shall be prepared by recording the open interest pertaining to sales.</p> <p>(ii) With regard to the buy open interest, the document shall be prepared by recording the open interest pertaining to purchases.</p>
Monthly report of transaction volume by Members, etc.	Monthly	<p>(i) Date</p>	<p>(i) With regard to delivery volume and receipt volume, it shall suffice to record only in cases of gensaki and Spot Transactions.</p>

		<p>(ii) Name of Commodity Exchange</p> <p>(iii) Type of Listed Commodity Component Product and Listed Commodity Index</p> <p>(iv) Type of transaction</p> <p>(v) Expiration month</p> <p>(vi) Name or trade name of Members, etc.</p> <p>(vii) Delivery volume</p> <p>(viii) Receipt volume</p> <p>(ix) Exercise volume</p> <p>(x) Non-exercise volume (which means the quantity of transactions closed by a person's own declaration of intent; the same shall apply hereinafter)</p>	<p>(ii) With regard to the exercise volume and non-exercise volume, it shall suffice to record only in the case of option transactions.</p>
Series of transaction reports	Daily	(i) Date	<p>(i) With regard to the time, the document shall be prepared by recording the times of transaction offers, cancellations of transaction offers, and transaction closings; provided, however, that it shall suffice to record the times of items carried out during the session in the commodity exchange where the transaction is carried out according to auction method with a single amount of consideration or Contract Price, etc. (hereinafter referred to as "Itayose Transactions" in this table)</p>

		<p>(iv) Type of Listed Commodity Component Product and Listed Commodity Index</p> <p>(v) Type of transaction</p> <p>(vi) Expiration month</p>	<p>(iv) With regard to the distinction of sales and purchases, the distinction of new transaction offers and transaction offers pertaining to completion of settlement, and the type of transaction offer, the document shall be prepared by recording a transaction offer to be cancelled in the case of cancellation of said transaction offer and by recording a closed transaction offer in the case of closing of said transaction.</p> <p>(v) With regard to the distinction of sales and purchases, it shall suffice to record the distinction of sales and purchases for transactions carried out during a session on a Commodity Exchange carrying out Itayose Transactions.</p> <p>(vi) With regard to the distinction of new transaction offers and transaction offers pertaining to completion of settlement, the document shall be prepared by recording to the extent possible transactions during a session on a Commodity Exchange carrying out Itayose Transactions.</p>
--	--	---	---

(vii) Name or trade name of Members, etc.

(vii) With regard to the type of transaction offer, the document shall be prepared by recording transaction offers specifying in advance the Contract Price, etc. prescribed in the operational rules or other rules of the Commodity Exchange and other transaction offer types, and by recording to the extent possible only those transactions carried out during a session on a Commodity Exchange carrying out Itayose Transactions.

		<p>(viii) Distinction of transactions on a Member, etc. 's own account and transactions on a consignor's account</p>	<p>(viii) With regard to the price pertaining to a transaction offer and a cancellation of a transaction offer, and the amount of consideration and Contract Price, etc. (limited to the price pertaining to transaction offers or cancellation of transaction offers) pertaining to closed offers, when a Member, etc. or a consignor carries out a transaction offer, recording shall not be required in the case of a transaction offer not specifying the Contract Price, etc. or another price or cancellation of said transaction offer, and it shall suffice to record the provisional Contract Price, etc. (which means the price or value of a temporary consideration in the process of forming a provisional Contract Price, etc.) at the time of the transaction offer or cancellation of transaction offer carried out in a session on a Commodity Exchange carrying out Itayose Transactions.</p>
		<p>(ix) Distinction of transaction offers, and cancellation or closing of transaction offers</p>	<p>(ix) With regard to the quantity, it shall suffice to record the quantity of transactions carried out during a session on a Commodity Exchange carrying out Itayose Transactions.</p>
		<p>(x) Number</p>	

	<ul style="list-style-type: none"> (xi) Distinction of sales and purchases (xii) Distinction of new transaction offers and transaction offers pertaining to completion of settlement (xiii) Type of transaction offer (xiv) The price pertaining to transaction offers or cancellation of transaction offers, or the amount of consideration or Contract Price, etc. pertaining to closed transactions (xv) Quantity 	
--	---	--

Appended Table 1-2 (related to Article 48) Appended Table 1-2 (related to Article 48)

Documents:	Items to be recorded:	Precautions for recording:
Large-volume open contract report	<ul style="list-style-type: none"> (i) Date (ii) Name of Commodity Exchange (iii) Commodity Market (iv) Type of Listed Commodity Component Product and Listed Commodity Index 	<ul style="list-style-type: none"> (i) When a document is prepared by recording transactions separately by expiration month, transactions shall be recorded in the order of the shortest to the longest term until the expiration month. (ii) With regard to the expiration month, recording shall not be required in the case of a contract day transaction. (iii) With regard to the name or trade name of the Members, etc., a replacement may be recorded. (iv) With regard to the name or trade name of the consignor, a replacement may be recorded.

(v) Type of transaction	(v) With regard to the name or trade name of the Members, etc., the document shall be prepared by recording the name or trade name of the Member, etc. who received the consignment of transactions, etc. on the Commodity Market (excluding Commodity Clearing Transactions) from a consignor in the case of a transaction on said consignor's account.
(vi) Expiration month	(vi) In the case of a transaction on a Member, etc.'s own account, recording shall not be required of the name or trade name of the consignor.
(vii) Distinction of transactions on a Member, etc.'s own account and transactions on a consignor's account	(vii) With regard to distinction of Members, etc. and non-Members, etc., the document shall be prepared by recording that the consignor is a Member, etc. carrying out a transaction pertaining to the report on a Commodity Market in the case of a transaction on said consignor's account, and recording shall not be required in the case of a transaction on a Member, etc.'s own account.
(viii) Name or trade name of Members, etc.	(viii) With regard to the address and the distinction of a Business Specialist and a non-Business Specialist, the document shall be prepared by recording for the Member, etc. in the case of a transaction on a Member, etc.'s own account, and for the consignor in the case of a transaction on the consignor's account.

(ix) Name or trade name of the consignor

(x) Distinction of Member, etc. and non-Member, etc.

(ix) With regard to the distinction of Business Specialist and non-Business Specialist, the document shall be prepared by recording the persons who, in the course of trade, carries out sales and purchase, etc. of Listed Commodity Component Products or the Products Underlying the Listed Commodity Index pertaining to the report as Business Specialists, and recording other persons as non-Business Specialists.

(x) With regard to the existence of special measures pertaining to a limitation to the quantity of open contracts, in the case of a transaction on a consignor's account and where it is permitted that a Commodity Exchange can carry out transactions for said consignor exceeding the limitation to the quantity of open contracts prescribed in the operational rules or other rules of said Commodity Exchange, the document shall be prepared by recording that fact, and in the case of a transaction on a Member, etc.'s own account, recording shall not be required.

Appended Table 2 (related to Article 48) Appended Table 2 (related to Article 48)

Commodity Exchange	Commodity Market	Quantity	Type of Listed Commodity Component Product and Listed Commodity Index	Quantity
Tokyo Grain Exchange	Agricultural products market	1,800 lots	Soybeans (general soybeans)	50 lots
			Soybeans (Non-GMO soybeans)	50 lots
			Red beans (adzuki)	20 lots
			Corn	50 lots
			Green arabica coffee bean	50 lots
			Green robusta coffee bean	50 lots
	Sugar market	5,000 lots	Refined sugar	20 lots
			Raw sugar	50 lots
Tokyo Commodity Exchange	Rubber market	600 lots	Ribbed smoked sheet (RSS)	50 lots
	Precious metals market	5,000 lots	Gold	100 lots
			Silver	100 lots
			Platinum	20 lots
			Palladium	20 lots
	Oil market	600 lots	Gasoline	50 lots
			Kerosene	50 lots
			Diesel fuel	50 lots
			Crude oil	50 lots
	Chukyo Oil Market	600 lots	Gasoline	50 lots
			Kerosene	50 lots
	Aluminium market	600 lots	Aluminium	20 lots
	TOCOM NEXT Commodity Index Market	100 lots	Nikkei-TOCOM Commodity Index	50 lots

Central Japan Commodity Exchange	Precious Metals Market	5,000 lots	Gold	100 lots
	Oil market	600 lots	Gasoline	50 lots
			Kerosene	50 lots
			Diesel fuel	50 lots
Kansai Commodities Exchange	Agricultural products market	1,200 lots	Soybeans (Non-GMO soybeans)	50 lots
			Soybeans (U.S. soybeans)	20 lots
			Red beans (adzuki)	20 lots
			Corn	50 lots
	Fisheries market	2,700 lots	Frozen shrimp	20 lots
	Sugar market	3,000 lots	Refined sugar	20 lots
			Raw sugar	20 lots
	Agricultural and feed products index market	800 lots	International grain, etc. index	50 lots
			Coffee index	50 lots

Appended Table 3 (related to Article 50) Appended Table 3 (related to Article 50)

Type of records:	Items to be recorded:	Precautions for recording:
Journal of Futures Transactions	1. Name or designation of Commodity Exchange	1. A person who engages in the Commodity Transactions Brokerage Business and is to prepare documents according to Appended Table 4 is not required to prepare these documents.

2. Type of Listed Commodity Component Product and Listed Commodity Index	2. With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of a transaction carried out according to auction method with a single amount of consideration or Contract Price, etc. (hereinafter referred to as "Itayose Transactions" in this table)
3. Contract date and time	3. With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (i) through item (iii) of the Act.
4. Amount of consideration or Contract Price, etc.	(1) Expiration month
5. Type of transaction	(2) Distinction of new and settled
6. Distinction of sales and purchases	4. With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (iv) of the Act.
7. Quantity	(1) Expiration month (2) Exercise period and Exercise Price (3) Distinction of put and call (4) Distinction of new and settled (5) Distinction of exercise and non-exercise

		5. With regard to a transaction for which a give-up action is performed, the order executing member, etc. shall not be required to record the distinction of new and settled or the distinction of exercise and non-exercise.
Futures Transaction Settlement Calculation Journal	1. Name or designation of Commodity Exchange	1. A person engaging in a Commodity Transactions Brokerage Business and is to prepare documents according to Appended Table 4 is not required to prepare the documents.
	2. Listed Commodity Component Products	2. With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of an Itayose Transaction.
	Expiration month	3. With regard to the settlement quantity, the document shall be prepared by recording the distinction of receipt and delivery.
	4. Contract date and time	
	5. Contract Price or Exercise Price	
	6. Settlement date	
	7. Settlement quantity	

Appended Table 4 (related to Article 113) Appended Table 4 (related to Article 113)

Type of record	Matters to be included	Precautions for recording
----------------	------------------------	---------------------------

<p>Order form</p>	<p>(i) Commodity or Commodity Index</p> <p>(ii) Distinction of transactions pertaining to a person's own account and those pertaining to brokerage</p> <p>(iii) Name of Customers, etc.</p> <p>(iv) Order received date and time</p>	<p>(i) Recording shall not be required for actions prescribed in any of the items of Article 2, paragraph (22) of the Act pertaining to brokerage or agency.</p> <p>(ii) With regard to Commodities and Commodity Indices, the document shall be prepared by recording those specifying Listed Commodity Component Products and Commodity price publishers or other transactions as subjects.</p> <p>(iii) With regard to the order received date and time and the contract date and time, it shall suffice to record the order received date and the contract date in the case of a transaction prescribed in the items of Article 2, paragraph (14) of the Act.</p> <p>(iv) With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of a transaction carried out according to auction method with a single amount of consideration or Contract Price, etc. (hereinafter referred to as an "Itayose Transaction" in this table)</p>
-------------------	--	---

	<p>(v) Contract date and time</p> <p>(vi) Amount of consideration or Contract Price, etc.</p> <p>(vii) Type of transaction</p> <p>(viii) Distinction of sales and purchases</p> <p>(ix) Distinction of limit order, market order, and other orders</p> <p>(x) Received order quantity (an item equivalent to the quantity in the case where there is no quantity)</p> <p>(xi) Contract quantity (an item equivalent to the quantity in the case where there is no quantity)</p>	<p>(v) With regard to the order received date and time and the received order quantity, the document shall be prepared by recording the order received date and time and the received order quantity in the case of a transaction on the person's own account, when the transaction is on a Commodity Market or the transaction is on a Foreign Commodity Market.</p> <p>(vi) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (i) through item (iii) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (i) through item (iii) of the same Article.</p> <p>1. Expiration month</p>
--	---	--

2. Distinction of new and settled
(vii) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (iv) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (iv) or item (v) of the same Article.

1. Expiration month
2. Exercise period and Exercise Price
3. Distinction of put and call
4. Distinction of new and settled
5. Distinction of exercise and non-exercise
6. With regard to transactions prescribed in Article 2, paragraph (14), item (iv) and item (v) of the Act, the content of the transaction to be closed by exercise of an option

(viii) With regard to the type of transaction, the document shall be prepared by recording the transaction period and the settlement date in the case of a transaction prescribed in Article 2, paragraph (14), item (vi) of the Act.

(ix) With regard to the distinction of limit order, market order, and other orders, the document shall be prepared by recording the price and expiration of the order in the case of a limit order, and the date the transaction was carried out (in the case of a transaction on a Commodity Market, including the session) in the case of a market order.

(x) In the case where a transaction is not closed, that effect shall be indicated.

(xi) In the case of preparation by electromagnetic record, the requirements listed below shall be fulfilled. In this case, order forms can be generated by a form of computer listing.

1. The order content shall be inputted into an electronic computer simultaneously with the received order (in the case of an transaction on the person's own account, the issued order; the same shall apply hereinafter in this table).

2. A prompt response shall be enabled for an inquiry from a customer.

3. A copy of the inputted order content shall be prepared and preserved.

4. The date and time of input into the electronic computer shall be automatically recorded.

5. In the case where an inputted item is cancelled or modified, the cancellation or modification shall be recorded per se as a separate record from the original.

6. In the cases of giving details of an order to an office or business office via telephone, undertaking an order for the next day after the electronic computer operation, an electronic computer becoming out-of-service due to a disaster, etc., and other cases where direct input into an electronic computer and preparation simultaneous with the received order is impossible, the order form shall be generated manually at the time of the received order; provided, however, that when the order form is generated manually at the time of the received order and preserved along with an order form generated by inputting directly into an electronic computer that records the order result, etc. generated by subsequently inputting the order details, it is not necessary for an additional copy to be recorded on a manual order form.

(xii) In the case of an order pertaining to a transaction for which a give-up action is performed, that effect shall be indicated.

(xiii) With regard to a transaction for which a give-up action is performed, the order-executing member, etc. shall not be required to record the distinction of new and settled or the distinction of exercise and non-exercise.

(xiv) With regard to a transaction for which a give-up action is performed, the settlement executing member, etc. shall not be required to prepare the document.

(xv) With regard to an order for which a Member, etc. permanently presenting a sell or buy quotation on a Commodity Market opened by a Commodity Exchange according to the regulations established by said Commodity Exchange carries out as said quotation, preparation of the document shall not be required.

		<p>(xvi) With regard to a transaction for which indication of the distinction of new and settled and the distinction of exercise and non-exercise is not required at the time of ordering on a Commodity Market opened by a Commodity Exchange according to the regulations established by said Commodity Exchange, the recording of such matters shall not be required.</p> <p>(xvii) The order forms shall be preserved, filed by date.</p>
Commodity Derivative Transaction journal	<p>(i) Commodity or Commodity Index</p> <p>(ii) Distinction of transactions pertaining to the person's own account and those pertaining to brokerage</p> <p>(iii) Name of Customers, etc.</p>	<p>(i) Recording shall not be required for actions prescribed in any of the items of Article 2, paragraph (22) of the Act pertaining to brokerage or agency.</p> <p>(ii) With regard to Commodities and Commodity Indices, the document shall be prepared by recording those specifying Listed Commodity Component Products and commodity price publishers or other transactions as subjects.</p> <p>(iii) With regard to the contract date and time, it shall suffice to record the contract date in the case of a transaction prescribed in the items of Article 2, paragraph (14) of the Act.</p>

	<p>(iv) Contract date and time</p> <p>(v) Amount of consideration or Contract Price, etc.</p> <p>(vi) Type of transaction</p> <p>(vii) Distinction of sales and purchases</p> <p>(viii) Quantity (an item equivalent to the quantity in the case where there is no quantity)</p>	<p>(iv) With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of an Itayose Transaction.</p> <p>(v) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (i) through item (iii) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (i) through item (iii) of the same Article.</p> <ol style="list-style-type: none"> 1. Expiration month 2. Distinction of new and settled <p>(vi) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (iv) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (iv) or item (v) of the same Article.</p> <ol style="list-style-type: none"> 1. Expiration month 2. Exercise period and Exercise Price 3. Distinction of put and call
--	--	--

		<p>4. Distinction of new and settled</p> <p>5. Distinction of exercise and non-exercise</p> <p>6. With regard to transactions prescribed in Article 2, paragraph (14), item (iv) and item (v) of the Act, the content of the transaction to be closed by exercise of an option (vii) With regard to the type of transaction, the document shall be prepared by recording the transaction period and the settlement date in the case of a transaction prescribed in Article 2, paragraph (14), item (vi) of the Act. (viii) With regard to a transaction for which a give-up action is performed, the order-executing member, etc. shall not be required to record the distinction of new and settled or the distinction of exercise and non-exercise.</p>
Commodity Derivative Transaction ledger	<p>(i) Commodity or Commodity Index</p> <p>(ii) Distinction of transactions pertaining to the person's own account and those pertaining to brokerage</p>	<p>(i) Recording shall not be required for actions prescribed in any of the items of Article 2, paragraph (22) of the Act pertaining to brokerage or agency.</p> <p>(ii) The document shall be prepared by recording in the distinction of the person's own account and brokerage (in the case of brokerage, by Customers, etc.)</p>

<p>(iii) Name of Customers, etc.</p> <p>(iv) Contract date and time</p> <p>(v) Amount of consideration or Contract Price, etc.</p> <p>(vi) Type of transaction</p> <p>(vii) Distinction of sales and purchases</p> <p>(viii) Quantity (an item equivalent to the quantity in the case where there is no quantity)</p> <p>(ix) Fees, etc.</p> <p>(x) Amount of consumption tax</p> <p>(xi) Deposits and withdrawals</p>	<p>(iii) With regard to Commodities and Commodity Indices, the document shall be prepared by recording those specifying Listed Commodity Component Products and commodity price publishers or other transactions as subjects.</p> <p>(iv) With regard to the contract date and time, it shall suffice to record the contract date in the case of a transaction prescribed in the items of Article 2, paragraph (14) of the Act.</p> <p>(v) With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of an Itayose Transaction.</p>
--	--

(viii) With regard to the type of transaction, the document shall be prepared by recording the transaction period and the settlement date in the case of a transaction prescribed in Article 2, paragraph (14), item (vi) of the Act.

(ix) With regard to deposits and withdrawals, the document shall be prepared by recording the distinction of cash and securities, the date, the issue, the quantity, and the amount.

(x) With regard to the balance, the document shall be prepared by recording the distinction of cash and securities, the brand, the quantity, and the amount.

(xi) With regard to matters relating to the Clearing Margin, etc., the document shall be prepared by recording the distinction of cash and securities, the acceptance date or the return date, the issue, the quantity, and the amount.

(xii) The document shall be prepared by recording the transaction process by Customers, etc.

		<p>(xiii) With regard to commission fees, pertaining to a transaction for which a give-up action was performed, the document shall be prepared by recording the Fees, etc. the settlement executing member, etc. directly received from the consignor in the ledger of said settlement executing member, etc.</p> <p>(xiv) With regard to a transaction for which a give-up action was performed, the order executing member, etc. shall not be required to prepare the document; provided, however, that the consignor, the Fees, etc., the deposits and withdrawals, and the balance are recorded in the case where Fees, etc. are received directly from the consignor.</p>
Commodity Derivative Transaction balance book	<p>(i) Date of record</p> <p>(ii) Commodity or Commodity Index</p>	<p>(i) Recording shall not be required for actions prescribed in any of the items of Article 2, paragraph (22) of the Act pertaining to brokerage or agency.</p> <p>(ii) The document shall be prepared by recording in the distinction of the person's own account and brokerage (in the case of brokerage, by Customers, etc.)</p>

(iii) Distinction of person's own account and brokerage	(iii) With regard to Commodities and Commodity Indices, the document shall be prepared by recording those specifying Listed Commodity Component Products and commodity price publishers or other transactions as subjects.
(iv) Name of Customers, etc.	(iv) With regard to the contract date and time, it shall suffice to record the contract date in the case of a transaction prescribed in the items of Article 2, paragraph (14) of the Act.
(v) Contract date and time	(v) With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of an Itayose Transaction.
(vi) Amount of consideration or Contract Price, etc.	
(vii) Type of transaction	
(viii) Distinction of sales and purchases	
(ix) Quantity (an item equivalent to the quantity in the case where there is no quantity) pertaining to transactions whose settlement is not completed	
(x) Amount of profit and loss from market price valuation	
(xi) Amount for maintenance of the clearing margin	

(xi) Deposit amount declared

(vi) With regard to the type of transaction, the document shall be prepared by recording the expiration month in the case of a transaction prescribed in Article 2, paragraph (3), item (i) through item (iii) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (i) through item (iii) of the same Article.

(vii) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (iv) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (iv) or item (v) of the same Article.

1. Expiration month
2. Exercise period and Exercise Price
3. Distinction of put and call
4. With regard to transactions prescribed in Article 2, paragraph (14), item (iv) and item (v) of the Act, the content of the transaction to be closed by exercise of an option

		<p>(viii) With regard to the type of transaction, the document shall be prepared by recording the transaction period and the settlement date in the case of a transaction prescribed in Article 2, paragraph (14), item (vi) of the Act.</p> <p>(ix) With regard to the amount for maintenance of the clearing margin, the Commodity Exchange or the Commodity Clearing Organization shall prepare the document by recording the amount of the clearing margin whose deposit must be received according to the regulations established by such person.</p> <p>(x) With regard to the deposit amount declared, the Member, etc. or the Clearing Participant shall prepare the document by recording the amount of the clearing margin which must be deposited with such person according to the regulations established by the Commodity Exchange or the Commodity Clearing Organization.</p>
Commodity Derivative Transaction settlement calculation journal	(i) Commodity	(i) Recording shall not be required for actions prescribed in any of the items of Article 2, paragraph (22) of the Act pertaining to brokerage or agency.

	<p>(ii) Expiration month</p> <p>(iii) Distinction of person's own account and brokerage</p> <p>(iv) Name of Customers, etc.</p> <p>(v) Contract date and time</p> <p>(vi) Contract Price or Exercise Price (vii) Settlement date (viii) Settlement quantity</p>	<p>(ii) With regard to commodities, the document shall be prepared by recording those specifying Listed Commodity Component Products and commodity price publishers or other transactions as subjects.</p> <p>(iii) With regard to the contract date and time, it shall suffice to record the contract date in the case of a transaction prescribed in the items of Article 2, paragraph (14) of the Act.</p> <p>(iv) With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of an Itayose Transaction.</p> <p>(v) With regard to the settlement quantity, the document shall be prepared by recording the distinction of receipt and delivery.</p>
<p>Transaction records pertaining to brokerage or agency</p>	<p>(i) Date of brokerage or agency</p> <p>(ii) Name of Customers, etc.</p> <p>(iii) Name of Commodity Derivatives Business Operators carrying out Commodity Derivative Transaction</p>	<p>The document shall be prepared by recording, limited to those acts prescribed in the items of Article 2, paragraph (22) of the Act pertaining to brokerage or agency.</p>

	(iv) Distinction of brokerage and agency (v) Amount of fees, remunerations and any other considerations to be received in relation to brokerage or agency	
--	--	--

Appended Table 5 (related to Article 126-25) Appended Table 5 (related to Article 126-25)

Type of journal:	Items to be recorded:	Precautions for recording:
Commodity Derivatives Intermediary auxiliary book	(i) Commodity or Commodity Index (ii) Trade name or name of the Entrusting Commodity Derivatives Business Operators (iii) Name of Customers, etc.	(i) With regard to Commodities and Commodity Indices, the document shall be prepared by recording those specifying Listed Commodity Component Products and commodity price publishers or other transactions as subjects. (ii) With regard to the offer received date and time and the contract date and time, it shall suffice to record the offer received date and the contract date in the case of a transaction prescribed in the items of Article 2, paragraph (14) of the Act. (iii) With regard to the contract date and time, the document shall be prepared by recording the contract date and session in the case of a transaction carried out according to auction method with a single amount of consideration or Contract Price, etc.

<p>(iv) Date and time offer received</p>	<p>(iv) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (i) through item (iii) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (i) through item (iii) of the same Article.</p>
<p>(v) Contract date and time</p>	<p>1. Expiration month</p>
<p>(vi) Amount of consideration or Contract Price, etc.</p>	<p>2. Distinction of new and settled</p>
<p>(vii) Type of transaction</p>	<p>(v) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (3), item (iv) of the Act (including a transaction carried out on a Foreign Commodity Market similar thereto) or a transaction prescribed in paragraph (14), item (4) or item (5) of the same Article.</p>
<p>(viii) Distinction of sales and purchases</p>	<p>1. Expiration month</p>
<p>(ix) Distinction of limit order, market order, and other orders</p>	<p>2. Exercise period and Exercise Price</p>
<p>(x) Received offer quantity (an item equivalent to the quantity in the case where there is no quantity)</p>	<p>3. Distinction of put and call</p>

(xi) Contract quantity (an item equivalent to the quantity in the case where there is no quantity)

4. Distinction of new and settled

5. Distinction of exercise and non-exercise

6. With regard to transactions prescribed in Article 2, paragraph (14), item (iv) and item (v) of the Act, the content of the transaction to be closed by exercise of an option (vi) With regard to the type of transaction, the document shall be prepared by recording the transaction period and the settlement date in the case of a transaction prescribed in Article 2, paragraph (14), item (vi) of the Act. (vii) With regard to the distinction of limit order, market order, and other orders, the document shall be prepared by recording the price and expiration of the order in the case of a limit order, and the date the transaction was carried out (in the case of a transaction on a Commodity Market, including the session) in the case of a market order.

(viii) A document shall be prepared for each Entrusting Commodity Derivatives Business Operators in the case of two or more Entrusting Commodity Derivatives Business Operators.

(ix) The Commodity Derivatives

Intermediary auxiliary book shall be preserved, recorded by date.

(x) In the case where a transaction is not closed, that effect shall be indicated.

(xi) With regard to the portion pertaining to the transaction content, the document shall be prepared for matters that the Commodity Derivatives

Intermediary Service Provider has come to know.

(xii) In the case of preparation by electromagnetic record, the requirements listed below shall be fulfilled.

In this case, the Commodity Derivatives Intermediary auxiliary book can be generated by a form of computer listing.

1. When an offer is received, the offer content shall be inputted into an electronic computer.

2. The date and time of input into the electronic computer shall be automatically recorded.

(xiii) In the case of an order pertaining to a transaction for which a give-up action is performed, that effect shall be indicated.

		<p>(xiv) With regard to a transaction for which a give-up action is performed, a Commodity Derivatives Intermediary Service Provider for which an order executing member, etc. is the Entrusting Commodity Derivatives Business Operators shall not be required to record the distinction of new and settled or the distinction of exercise and non-exercise.</p> <p>(xv) With regard to a transaction for which a give-up action is performed, a Commodity Derivatives Intermediary Service Provider for which a settlement executing member, etc. is the Entrusting Commodity Derivatives Business Operators shall not be required to prepare the document.</p> <p>(xvi) With regard to a transaction for which indication of the distinction of new and settled and the distinction of exercise and non-exercise is not required at the time of ordering on a Commodity Market opened by a Commodity Exchange according to the regulations established by said Commodity Exchange, the recording of such matters shall not be required.</p>
--	--	--

Appended Table 6 (related to Article 171) Appended Table 6 (related to Article 171)

Type of journal:	Items to be recorded:	Precautions for recording:
Specified OTC Commodity Derivatives Transaction journal	<p>(i) Commodity or commodity index</p> <p>(ii) Counterparty to a transaction</p> <p>(iii) Contract date</p> <p>(iv) Amount of consideration or Contract Price, etc.</p> <p>(v) Type of transaction</p> <p>(vi) Distinction of sales and purchases</p> <p>(vii) Quantity (an item equivalent to the quantity in the case where there is no quantity)</p>	<p>(i) With regard to Commodities and Commodity Indices, the document shall be prepared by recording those specifying Listed Commodity Component Products and commodity price publishers or other transactions as subjects.</p> <p>(ii) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (14), item (i) through item (iii) of the Act.</p> <ol style="list-style-type: none"> 1. Expiration month 2. Distinction of new and settled <p>(iii) With regard to the type of transaction, the document shall be prepared by recording the following items in the case of a transaction prescribed in Article 2, paragraph (14), item (iv) or item (v) of the Act.</p> <ol style="list-style-type: none"> 1. Exercise period and Exercise Price 2. Distinction of put and call 3. Distinction of new and settled 4. Distinction of exercise and non-exercise

		5. Content of a transaction closed by exercise of an option (iv) With regard to the type of transaction, the document shall be prepared by recording the transaction period and the settlement date in the case of a transaction prescribed in Article 2, paragraph (14), item (vi) of the Act.
Specified OTC Commodity Derivatives Transaction settlement calculation journal	(i) Commodity (ii) Expiration month (iii) Counterparty to a transaction (iv) Contract date (v) Contract Price or Exercise Price (vi) Settlement date (vii) Settlement quantity (an item equivalent to the quantity in the case where there is no quantity)	(i) With regard to commodities, the document shall be prepared by recording those specifying Listed Commodity Component Products and commodity price publishers or other transactions as subjects. (ii) With regard to the settlement quantity, the document shall be prepared by recording the distinction of receipt and delivery.

Form No. 1 (related to: Article 3, item (ii); Article 4, item (ii) and item (iii); Article 28, paragraph (1), item (iv); Article 29, item (ii) and item (iii); Article 60, item (iii); Article 61, item (i) (g) and item (ii) (d); Article 62, item (i) (g) and item (ii) (d); Article 66, item (xi); Article 70, item (v); Article 80, paragraph (1), item (ix); Article 118, paragraph (ii), item (xii); Article 121, paragraph (ii), item (xii); and Article 134, paragraph (1), item (iv))

Form No. 1-2 (related to: Article 31-3, paragraph (1) and Article 36-11)

Form 2 (related to Article 31-4)

Form No. 3 (related to: Article 80, paragraph (1), item (x); Article 118, paragraph (ii), item (xiii); and Article 121, paragraph (2), paragraph (xiii))

Form No. 4 (related to: Article 80, paragraph (1), item (xvi); Article 118, paragraph (2), item (xix); and Article 121, paragraph (2), item (xix))

Form No. 5 (related to: Article 80, paragraph (1), item (xvii); Article 118, paragraph (2), item (xx); and Article 121, paragraph (2), item (xx))

Form No. 6 (related to: Article 80, paragraph (2), item (i) and Article 117, paragraph (1), item (ii))

Form No. 7 (related to Article 83, paragraph (1))

Form No. 8 (related to Article 85)

Form No. 9 (related to Article 91)

Form No. 10 (related to Article 100, paragraph (2))

Form No. 11 (related to Article 116, paragraph (1))

Form No. 12 (related to Article 117, paragraph (1), item (i))

Form No. 13 (related to Article 126-6)

Form No. 14 (related to Article 126-27)