

[English Translation]

**REGULATIONS FOR THE FORCED ALLOCATION MEASURES FOR
FX CLEARING FUTURES TRANSACTIONS**

TOKYO FINANCIAL EXCHANGE INC.

(This is an English translation of the Percentage figures to calculate FX Margin reference amount for Individual Customer, which original has been prepared in the Japanese language only. The Japanese language text hereof shall govern for all purposes and in all respects. Accordingly, all questions that may arise within or without courts of law in regard to the meaning of the words, provisions and stipulations of these Regulations shall be decided in accordance with the Japanese language text. Tokyo Financial Exchange Inc. (“TFX”) assumes no responsibility for accuracy, correctness, or contents of this English text.)

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The method for the Liquidation Transaction of Unsettled FX Clearing Futures contracts prescribed in Article 14-4 of the Enforcement Regulations for Trading Member Regulations shall apply mutatis mutandis to the method of forced allocation measures prescribed in Article 16 of the Regulations for Margin and Unsettled Contracts for FX Clearing Futures Transactions (hereinafter referred to as the “FX Clearing Margin Regulations”).

In this case, in Article 14-4.1 of the Enforcement Regulations for Trading Member Regulations, the terms “imposes the regulatory measures set forth in Article 63.1 of the Trading Member Regulations or the disciplinary measures set forth in Article 66.1 of the same regulations on the FX Clearing Futures Trading Member and, pursuant to Article 38.1 of the same regulations, the Exchange causes such FX Clearing Futures Trading Member (hereinafter referred to as the “FX Clearing Futures Trading Member Subject to Measures” in this Article) to liquidate the unsettled FX Clearing Futures contracts executed at the bids or offers submitted by such FX Clearing Futures Trading Member Subject to Measures (hereinafter referred to as the “Unsettled FX Clearing Futures Contracts” in this Article) as deemed necessary by the Exchange” shall be replaced by “determines to take forced allocation measures prescribed in Article 14.1(3) of the FX Clearing Margin Regulations on the FX Broker Trading Member (hereinafter referred to as the “FX Broker Trading Member Subject to Measures”) and, pursuant to Article 16 of the same regulations, the Exchange takes forced allocation measures on the unsettled FX Clearing Futures contracts executed at the bids or offers submitted by such FX Broker Trading Member (hereinafter referred to as the “Unsettled FX Clearing Futures Contracts” in this Article)”, the terms “FX Clearing Futures Trading Member Subject to Measures” and “Liquidation Transaction” shall be replaced by “FX Broker Trading Member Subject to Measures” and “forced allocation transaction” respectively, and the term “Liquidation Volume” in Articles 14-4.1, 14-4.2 and 14-4.3 of the Enforcement Regulations for Trading Member Regulations shall be replaced by the “forced allocation volume” and the term “Liquidation Price” in Articles 14-4.1 and 14-4.4 of the same regulations shall be replaced by the “forced allocation price”.

SUPPLEMENTARY PROVISIONS

These Regulations shall take effect as from April 12, 2021.

