

[English Translation]

**REGULATIONS FOR TRADING REGISTRATION FEES
AND OTHER CHARGES**

TOKYO FINANCIAL EXCHANGE INC.

(This is an English translation of the Regulations for Trading Registration Fees and Other Charges, the original of which 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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CHAPTER I.

GENERAL PROVISIONS

Article 1. Purpose

The purpose of these Regulations shall be to set forth necessary matters with respect to the trading registration fees and other charges, etc. charged by the Exchange in accordance with Article 47-2 of the Trading Member Regulations and Article 104 of the Clearing Regulations.

CHAPTER II.

TRADING REGISTRATION FEE

Article 2. Trading Registration Fee

2.1 The amount of the trading registration fee specified in Article 53.3 of the Trading Member Regulations shall be the amounts listed in the following Items for each category of trading membership to be obtained by a trading membership applicant:

(1)	Euroyen Futures Trading Membership	20,000,000 yen
(2)	Yen Interest Rate Swap Futures Trading Membership	5,000,000 yen
(3)	FX Margin Trading Membership	5,000,000 yen
(4)	Euroyen Futures Remote Trading Membership	0 yen

2.2 Notwithstanding Article 2.1 above, a person set forth in each Item below shall not be required to pay the trading registration fee for each category of trading membership set forth in the relevant Item:

- (1) a person who has already obtained Euroyen Futures Trading Membership and obtains FX Margin Trading Membership

Trading registration fee for FX Margin Trading Membership

- (2) a person who obtains Euroyen Futures Trading Membership and FX Margin Trading Membership simultaneously

Trading registration fee for FX Margin Trading Membership

2.3 Notwithstanding Article 2.1 above, the amount of the trading registration fee for Euroyen Futures Trading Membership to be paid by a person who has already obtained FX Margin Trading Membership and obtains Euroyen Futures Trading Membership shall be 15,000,000 yen.

CHAPTER III.

EXCHANGE FEE

Article 3. Monthly Exchange Fee

3.1 The amount of monthly exchange fee specified in Article 11.1 of the Trading Member Regulations shall be the amounts listed in the following Items.

- (1) Trading Member having either Euroyen Futures Trading Membership or Yen Interest Rate Swap Futures Trading Membership

50,000 yen per month

- (2) Trading Member holding FX Margin Trading Membership

50,000 yen per month

- (3) Trading Member holding Euroyen Futures Remote Trading Membership

50,000 yen per month

3.2 In principle, the monthly exchange fee shall be charged from the month that includes the time and date on which the trading membership is obtained. Provided, however, that if the trading membership is obtained on the last day of the month, the

monthly exchange fee shall be charged from the month designated by the Exchange from time to time.

Article 4. Par-contract Exchange Fee

The charging rates of par-contract exchange fee for market derivatives contracts and L-T Link Positions specified in Articles 11.2 through 11.4 of the Trading Member Regulations shall be those set forth in the following table:

Classification	Basis for Calculation	Charging Rates
Three-month Euroyen futures	Trading volume, given-up volume, Accepted Volume and final settlement volume	<p>For the trading volume of the market derivatives contracts executed on the Exchange Market (excluding those relevant to give-up) 100 yen per trading unit</p> <p>For the given-up volume of the market derivatives contracts created by give-up 100 yen per trading unit</p> <p>For the Accepted Volume of the L-T Link Positions (excluding those relevant to give-up) 50 yen per trading unit</p> <p>For the given-up volume of the L-T Link Positions created by give-up 50 yen per trading unit</p> <p>For the final settlement volume 100 yen per trading unit</p>

Over-Night Call Rate Futures	Trading volume, Given-up Volume and final settlement volume	<p>For the trading volume of the market derivatives contracts executed on the Exchange Market (excluding those relevant to give-up) 100 yen per trading unit</p> <p>For the given-up volume of the market derivatives contracts created by give-up 100 yen per trading unit</p> <p>For the final settlement volume 100 yen per trading unit</p>
Spot-Next Repo Rate Futures	Trading volume, Given-up Volume and final settlement volume	<p>For the trading volume of the market derivatives contracts executed on the Exchange Market (excluding those relevant to give-up) 100 yen per trading unit</p> <p>For the given-up volume of the market derivatives contracts created by give-up 100 yen per trading unit</p> <p>For the final settlement volume 100 yen per trading unit</p>
Two-year Swapnote TM , Five-year Swapnote TM , Seven-year Swapnot TM , and Ten-year Swapnote TM ,	Trading volume, Given-up Volume and final settlement volume	<p>For the trading volume of the market derivatives contracts executed on the Exchange Market (excluding those relevant to give-up) 50 yen per trading unit</p> <p>For the given-up volume of the market derivatives contracts created by give-up</p>

		50 yen per trading unit For the final settlement volume 50 yen per trading unit
Three-month Euroyen futures option contracts	Trading volume and given-up volume	For the trading volume of the market derivatives contracts executed on the Exchange Market (excluding those relevant to give-up) 50 yen per trading unit For the given-up volume of the market derivatives contracts created by give-up 50 yen per trading unit
U.S. Dollar-Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Euro – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
British Pound – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Australian Dollar – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Swiss Franc – Japanese Yen Exchange FX	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market

Margin contracts		35 yen per trading unit
Canadian Dollar – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
New Zealand Dollar – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
South African Rand – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Turkey Lira – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Norwegian Krone – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Hong Kong Dollar – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Swedish Krona – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Mexican Peso – Japanese Yen Exchange FX	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market

Margin contracts		35 yen per trading unit
Polish Zloty – Japanese Yen Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Euro – U.S. Dollar Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
British Pound – U.S. Dollar Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
British Pound – Swiss Franc Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
U.S. Dollar – Swiss Franc Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
U.S. Dollar – Canadian Dollar Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Australian Dollar – U.S. Dollar Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Euro – Swiss Franc FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit

Euro – British Pound Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
New Zealand Dollar – U.S. Dollar Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
Euro – Australian Dollar Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit
British Pound – Australian Dollar Exchange FX Margin contracts	Trading Volume	For the trading volume of the market derivatives contracts executed on the Exchange Market 35 yen per trading unit

CHAPTER IV.

TRADING DEREGISTRATION FEE, ETC.

Article 5. Trading Deregistration Fee

5.1 The amount of trading deregistration fee specified in Article 29.3 of the Trading Member Regulations shall be the amounts listed in the following Items for each category of trading membership to be deregistered:

- | | | |
|-----|---------------------------------------------------|---------------|
| (1) | Euroyen Futures Trading Membership | 1,000,000 yen |
| (2) | Yen Interest Rate Swap Futures Trading Membership | 1,000,000 yen |
| (3) | FX Margin Trading Membership | 1,000,000 yen |
| (4) | Euroyen Futures Remote Trading Membership | 1,000,000 yen |

5.2 Notwithstanding Article 5.1 above, if a Trading Member deregisters Euroyen Futures Trading Membership and Yen Interest Rate Swap Futures Trading Membership simultaneously, the amount of deregistration fee for these trading memberships shall be 1,000,000 yen in aggregate.

5.3 Notwithstanding Article 5.1 above, a person set forth in each Item below shall not be required to pay the deregistration fee for each category of trading membership set forth in the relevant Item:

- (1) a trading member who obtains Euroyen Futures Trading Membership simultaneously with the deregistration of Euroyen futures remote trading membership

Deregistration fee for Euroyen Futures Remote Trading Membership

- (2) a trading member who obtains Euroyen Futures Remote Trading Membership simultaneously with the deregistration of Euroyen Futures Trading Membership

Deregistration fee for Euroyen Futures Trading Membership

Article 6. Name Transfer Charge

6.1 The amount of name transfer charge specified in Article 34.3 of the Trading Member Regulations shall be the amounts listed in the following Items for each category of trading membership for which the name transfer is made:

- | | | |
|-----|---------------------------------------------------|---------------|
| (1) | Euroyen Futures Trading Membership | 1,000,000 yen |
| (2) | Yen Interest Rate Swap Futures Trading Membership | 1,000,000 yen |
| (3) | FX Margin Trading Membership | 1,000,000 yen |
| (4) | Euroyen Futures Remote Trading Membership | 1,000,000 yen |

6.2 Notwithstanding Article 6.1 above, if a name transfer is made for Euroyen Futures Trading Membership and Yen Interest Rate Swap Futures Trading Membership simultaneously, the amount of name transfer charge for these trading memberships shall be 1,000,000 yen in aggregate.

CHAPTER V.

CLEARING REGISTRATION FEE

Article 7. Clearing Registration Fee

The amount of clearing registration fee specified in Article 4.3 of the Clearing Regulations shall be the amounts listed in the following Items for each category of clearing membership to be obtained:

- | | | |
|-----|-------------------------------------------|----------------|
| (1) | Interest Rate Futures Clearing Membership | 10,000,000 yen |
| (2) | FX Margin Clearing Membership | 0 yen |

CHAPTER VI.

CLEARING DEREGISTRATION FEE, ETC.

Article 8. Clearing Deregistration Fee

8.1 The amount of clearing deregistration fee specified in Article 13-2.2 of the Clearing Regulations shall be the amounts listed in the following Items for each category of clearing membership to be deregistered:

- | | | |
|-----|-------------------------------------------|---------------|
| (1) | Interest Rate Futures Clearing Membership | 1,000,000 yen |
| (2) | FX Margin Clearing Membership | 0 yen |

8.2 Notwithstanding Article 8.1(1) above, if either Euroyen Futures Trading Membership or Yen Interest Rate Swap Futures Trading Membership is deregistered simultaneously with deregistration of Interest Rate Futures Clearing Membership, the deregistering Clearing Member shall be exempted from payment of the clearing

deregistration fee concerning the Interest Rate Futures Clearing Membership.

Article 8-2. Name Transfer Fee

8-2.1 The amount of name transfer fee specified in Article 14-2-2.3 of the Clearing Regulations shall be 1,000,000 yen.

8-2.2 Notwithstanding Article 8-2.1 above, a person set forth in each Item below shall not be required to pay the name transfer fee for each category of clearing membership set forth in the relevant Item:

- (1) a person who obtains Euroyen Futures Trading Membership or Yen Interest Rate Swap Futures Trading Membership and Interest Rate Futures Clearing Membership simultaneously by name transfer
Name transfer fee for Interest Rate Futures Clearing Membership
- (2) a person who obtains FX Margin Trading Membership and FX Margin Clearing Membership simultaneously by name transfer
Name transfer fee for FX Margin Clearing Membership

CHAPTER VII.

POSITION TRANSFER FEE

Article 9. Position Transfer Fee

The amount of position transfer fee specified in Article 92 of the Clearing Regulations shall be the sum of the volume of transferred position multiplied by 5 yen.

CHAPTER VIII.

MISCELLANEOUS

Article 10. Consumption Tax, etc.

With respect to the fees and charges set forth in Articles 2 through 9 hereof, consumption tax, etc. (meaning consumption tax and local consumption tax) thereon shall be charged in addition to such fees and charges.

SUPPLEMENTARY PROVISIONS

These amended regulations shall take effect as from October 27, 2008.