

(Translation)

BCP (Business Continuity Plan)

September 26, 2008

Tokyo Financial Exchange Inc.

Tokyo Financial Exchange Inc. (“TFX”) has been committed in establishing a system which ensures stable and continued operation of its business in case of emergency. As part of such efforts, TFX has defined its action plan in the case of system failure or other emergencies through publication of “Contingency Plan for System Failure and Other Emergencies”.

Meanwhile, TFX has recognized recent years’ increasing needs for a specific program to cope with various risks which threaten the TFX’s business continuity, such as major earthquakes and terrorisms. Accordingly it has established the “Business Continuity Plan” (“BCP”) as summarized below. The BCP sets out the TFX’s policies and actions to secure its business continuity against risk exposures that could lead to suspension of the TFX’s operating functions.

It is TFX’s policy that it makes the BCP available not only to Trading Members, but also to information vendors and other external institutions and organizations concerned, to the extent that the disclosure does not affect the TFX’s security. TFX believes that allowing them to have knowledge of the TFX’s following policies and actions before any event actually occurs will enhance the effect of the BCP. The BCP will be reviewed and updated once every year.

1. Basic policy about BCP

The BCP is designed to clarify the TFX’s basic policy for securing its business continuity on a company wide basis.

In case of any risk exposure, the TFX will endeavor to continue its trading business as far as possible, and minimize the impact on the Trading Members and institutions and organizations concerned.

Should TFX be compelled to suspend trading, a quick and effective recovery will be sought.

2. Scope

(1) Assumed risks

The following risks are assumed to cause suspension of TFX's operation:

- Natural disaster (including earthquakes, damage by wind and floods, epidemics)
- Breakdown of social infrastructures (including electricity and telecommunications systems)
- Cyber-terrorism (including virus attack, data tampering, unauthorized access)
- Terrorism (including destructive acts and threats by pre-notice)
- System failure (hardware and software)
- Other disasters (including fires)

(2) Scope of application

The BCP is applied to the TFX's officers and employees, personnel of system developers and system operation contractors, and system facilities.

In addition, TFX will endeavour to obtain understandings of BCP from the Trading Members, information vendors and other institutions and organizations concerned, to ensure a close cooperation with them in case of emergency.

3. Actions

Each occurrence of emergency is classified to, either, "wider area disaster",

“localized damage”, or “system failure”, depending on its nature, as described below:

(1) Wider area disaster

A “wider area disaster” means a disaster, including but not limited to major earthquake, which causes damages to more than one (1) TFX facilities simultaneously. In the case of occurrence of a wider area disaster, the following steps shall be followed:

- (i) Gathering information, and understanding the situation (including securing of contacts with Trading Members, information vendors and external institutions and organizations concerned)
- (ii) Holding an “action plan meeting”
- (iii) Determining the action plan (including determining whether or not alternate operation or switch to data center is necessary)
- (iv) Arranging recovery

In the case of occurrence of a wider area disaster, operation will be transferred to a backup office, and the Interest Rate Futures trading system will be switched to a disaster recovery site (hereinafter referred to as “DR Site”).

If the Exchange System suffered a serious failure, “Contingency Plan for System Failure and Other Emergencies” shall be applied.

(2) Localized damage

A “localized damage” means a disaster suffered by any one (1) single TFX facility due to terrorism or other cause. In the event of localized damage, the same steps as set out in “(1) Wider area disaster” above shall be followed.

If the Exchange System suffered a serious failure, “Contingency Plan for System Failure and Other Emergencies” shall be applied.

(3) System failure

A “system failure” means a situation where the Exchange System has become unavailable due to failure of hardware, software and the like.

4. BCP operation system

To operate the BCP, the following system and infrastructures will be established and maintained.

(1) Safety confirmation system

In case of disaster, safety of the TFX’s officers and employees will be confirmed promptly, and a “safety confirmation system” will be introduced to secure necessary manpower.

(2) Ensuring of telecommunications tools

In order to secure communications in case of disaster, TFX will be ready for a variety of telecommunications means, including but not limited to, telephone, facsimile, priority telephone for times of disaster, mobile phone and e-mail.

Further, TFX shall exchange contact lists with the Trading Members, information vendors, and external institutions and organizations concerned.

(3) Backup office

TFX will prepare a backup office, in which it will continue its trading business in case that its offices have become unavailable.

(4) Data center

TFX's core system will be placed in a robust data center, which not only fully meets the system standards prescribed by The Center for Financial Industry Information Systems (FISC) (so-called "FISC Security Guidelines on Computer Systems for Financial Institutions") but also has obtained a validation of ISO27001 certification system (information security management system).

However, in case that a disaster has occurred and the data center for the Interest Rate Futures trading system becomes unavailable, TFX will switch the trading operation to DR Site and will continue trading. In addition, TFX will have an external backup of necessary data to secure continued operation in case of disaster.

(5) Manuals

TFX will prepare and maintain manuals (including manuals for holding action plan meetings) to quickly respond to a disaster.

(6) BCP operation test and training

Switch to a backup office and to the DR Site will be tested and trainings will be given to TFX officers and employees at least once every year, to consolidate knowledge of steps to be taken in case of disaster.

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