

## Contingency Plan for System Failure and Other Emergencies

October 1, 2025  
Tokyo Financial Exchange Inc.

Tokyo Financial Exchange Inc. (the “Exchange”) activates this contingency plan when/if the Exchange finds an immediate or possible abnormal condition in any market derivatives transactions or the Exchange deems it inappropriate to allow the market derivatives transactions to continue because of failure of the Exchange’s own System or failure of any other third-party’s system in relation to clearing and settlement for clients’ transactions.

The Exchange will also apply this contingency plan if the Exchange determines that execution or clearing of transactions has become impossible or extremely difficult due to natural disasters, failure of social infrastructures including electricity and telecommunications or any other inevitable circumstance.

### 1. Case and action

	Case	Action by the Exchange	Remarks	Related Regulations
1	Failure or other emergencies have occurred to the Exchange’s Trading System	<ul style="list-style-type: none"> <li>○ The Exchange suspends trading for issues that are affected by failure of the Exchange’s Trading System or other emergencies.</li> <li>○ If some particular Trading Members become impossible to trade because of The Exchange’s Trading System’s partial failure, line outage or other problems and the Exchange then determines that fair price formation of the market is impossible to secure in overall consideration with such Members’ past trading records or their market s share of trading volumes, the Exchange will suspend trading of those transactions.</li> <li>○ Provided, however, with respect to any futures transactions, even if trading is suspended on the last trading day of the contract month due to system failure or any other emergency and the Market Trading Period has ended, the Exchange will not postpone the last trading day or take any other specific remedial actions.</li> </ul>	<ul style="list-style-type: none"> <li>• “Trading System” includes the FX/Equity Index Trading and Clearing Systems.</li> <li>• If the Trading System becomes inoperative due to system failure or other emergencies, the Exchange will suspend trading.</li> <li>• For those issues which are not affected, trading will be continued.</li> <li>• The Exchange will continue trading and provide Trading Members, etc. with as much trading opportunities as possible. However, if the Exchange determines that it cannot secure fair price formation, the Exchange will suspend trading.</li> <li>• The Exchange will not postpone the last trading day, as the postponement would materially affect the issue’s product specification as stipulated in rules and regulations.</li> </ul>	<ul style="list-style-type: none"> <li>• Articles 7, 14 and 20-9 of Trading Regulations</li> <li>• Articles 4 and 6-5 of Enforcement Regulations for Trading Regulations</li> </ul>

	Case	Action by the Exchange	Remarks	Related Regulations
		<ul style="list-style-type: none"> <li>○ Even if the Exchange suspends trading during the Market Trading Period, transactions that have been already executed prior to the suspension shall be deemed valid and processed accordingly.</li> </ul> <p>Provided, however, if, during failure of the Trading System, any transaction is concluded in contravention with any rules and regulations of the Exchange or any determination by the Exchange in connection with maintenance of orderly operation of the market, the Exchange may cancel the transaction and take whatever actions which are required in connection with the cancellation.</p>	<ul style="list-style-type: none"> <li>• In the event of a Member's System's failure or failure of social infrastructures like power outage, transactions will not be canceled, unless such failure affects the Trading System and incurs the problems described on the left column.</li> </ul>	<ul style="list-style-type: none"> <li>• Articles 14-2 and 14-3 of Trading Regulations</li> <li>• Article 4-2 of Enforcement Regulations for Trading Regulations</li> </ul>
2	Failure or other emergencies have occurred to a system which provides the Exchange's market quotations	<ul style="list-style-type: none"> <li>○ The Exchange suspends trading if it determines that fair price formation will be distorted and less secured because of failure or other emergencies of the System that provides the Exchange's market quotations.</li> </ul>	<ul style="list-style-type: none"> <li>• The Exchange considers that fair price formation could be distorted or compromised if trading is conducted during the time when market price quotation is suspended due to such System's failure.</li> </ul>	

	Case	Action by the Exchange	Remarks	Related Regulations
3	Failure or other emergencies have occurred to the Exchange's Clearing System	<ul style="list-style-type: none"> <li>○ If complete suspension of the Clearing System or other emergencies occur and it becomes impossible to create settlement information to be provided to Trading Members or information concerning requests for fund transfer (or settlement) to be provided to the Bank of Japan / settlement banks, the Exchange may choose to postpone the settlement time and the settlement date for all contracts concerned. In such case, the postponed settlement time, the postponed settlement date and the terms and conditions and other details of the settlement after the postponement will be determined in view of progress of the system recovery and other factors concerned.</li> <li>○ If/when notice of settlement information to Trading Members and settlement banks through the Clearing System should become impossible due to partial suspension of the Clearing System or other emergency, the Exchange will use other available means for notice, including e-mail transmission.</li> <li>○ If time to recovery of the Clearing System is protracted, the Exchange may suspend trading.</li> </ul>	<ul style="list-style-type: none"> <li>• "Clearing System" includes the FX/Equity Index Trading and Clearing System.</li> <li>• The policy is set to prevent the increase of settlement risk due to accumulation of unsettled transactions.</li> </ul>	<ul style="list-style-type: none"> <li>• Articles 99, 100 and 103 of Clearing Regulations</li> <li>• Articles 7, 14 and 20-9 of Trading Regulations</li> <li>• Articles 4 and 6-5 of Enforcement Regulations for Trading Regulations</li> </ul>
4	Failure or other emergencies have occurred to the Bank of Japan Financial Network System	<ul style="list-style-type: none"> <li>○ Even if failure or other emergencies occur to the Bank of Japan Financial Network System and any related device for utilizing the System (hereinafter referred to as "BOJ-NET"), trading at the Exchange will be continued so long as the Exchange System is normally operating.</li> <li>○ If/when failure or other emergencies should occur to the BOJ-NET and settlement banks are prevented from making transfer requests at their designated office for fund transfer via the BOJ-NET, settlement of funds for Japanese Yen Settlement Banks, other than those in connection with Exchange FX Margin contracts and Exchange Equity Index Margin contracts, will be continued in normal courses by alternative means.</li> </ul>	<ul style="list-style-type: none"> <li>• So long as the Trading System is operating normally, the Exchange will continue trading as a matter of priority.</li> </ul>	

	Case	Action by the Exchange	Remarks	Related Regulations
		<p>Each settlement bank should develop and maintain a process in which the following alternative means are used, to secure continued settlement of transactions in a practicably expeditious manner</p> <p>(i) Use of written instruments for fund transfer transactions at the designated office for fund transfer or any other offices; or</p> <p>(ii) Use of the BOJ-NET at any office other than their designated office for fund transfer</p> <p>* Use of these alternative means shall be subject to the Exchange's agreement.</p> <p>○ If/when failure or other emergencies should occur to the BOJ-NET and the Exchange is prevented from making fund transfer requests via the BOJ-NET, the Exchange will promptly notice such fact to the settlement banks and, after it confirms that the amounts to be deposited in the checking account of the Exchange at the Bank of Japan have been fully deposited, the Exchange will request the Bank of Japan to transfer the funds to the checking accounts of the settlement banks at the Bank of Japan, by means of written forms of request.</p> <p>○ Where settlement is continued by means of written forms of request or other alternative means, the Exchange may postpone the settlement time and the settlement date for all or any of the transactions concerned. if the Exchange determines it truly necessary to do so in light of development of clearing and settlement at the concerned settlement banks.</p> <p>○ If time to recovery of the BOJ-NET is protracted and the Exchange determines that securing continued and uninterrupted fund settlement for Japanese Yen Settlement Banks through any of the alternative means would be extremely difficult, the Exchange may suspend trading.</p>		<ul style="list-style-type: none"> <li>• Articles 99, 100 and 103 of Clearing Regulations</li> <li>• Articles 7, 14 and 20-9 of Trading Regulations</li> <li>• Articles 4 and 6-5 of Enforcement Regulations for Trading Regulations</li> </ul>

	Case	Action by the Exchange	Remarks	Related Regulations
5	Failure or other emergencies have occurred to a system of a settlement bank	<ul style="list-style-type: none"> <li>○ Even if failure or other emergencies should occur to a system of settlement bank, trading and settlement at the Exchange will be continued, so long as the Exchange System is normally operating.</li> <li>○ If/when, due to emergencies to a settlement bank, fund shortage should occur to the Japanese yen settlement account opened and maintained by the Exchange with that settlement bank or with the Bank of Japan, the Exchange will cover the shortfall of the fund.</li> <li>○ Notwithstanding the foregoing, the Exchange may postpone the settlement time and the settlement date for all or any of the transactions concerned if the Exchange determines it truly inevitable to do so in light of the condition of the failure or the emergency.</li> </ul>	<ul style="list-style-type: none"> <li>• So long as the Trading System is operating normally, the Exchange will continue trading as a matter of priority.</li> </ul>	<ul style="list-style-type: none"> <li>• Article 28 of Japanese Yen Settlement Regulations</li> <li>• Articles 99, 100 and 103 of Clearing Regulations</li> </ul>
6	Failure or other emergencies have occurred to a Trading Member's own system	<ul style="list-style-type: none"> <li>○ In the event that failure or other emergencies should occur to a Trading Member's own system, and as a consequence some of the Trading Members are prevented from executing their transactions in ordinary course, the provisions in Case 1 "Failure or other emergency has occurred to the Exchange's Trading System" that is applicable to the failure of a certain Trading Member will be applied mutatis mutandis to such case.</li> <li>○ If/when failure or other emergencies should occur to a Trading Member's own system and if such Trading Member's settlement business is thereby in trouble, the Exchange may suspend the transactions with respect to such Trading Member until the system recovery is confirmed.</li> </ul>	<ul style="list-style-type: none"> <li>• Security of overall trading at the Exchange is prioritized.</li> </ul>	<ul style="list-style-type: none"> <li>• Articles 14 and 20-9 of Trading Regulations</li> </ul>

	Case	Action by the Exchange	Remarks	Related Regulations
7	System failure or other emergencies have occurred to an institution or organization (including but not limited to the Japanese Bankers Association's TIBOR administration which announces the base rate, etc., to be used to determine the final settlement price for any contract on its last trading day)	○ If/when system failure or other emergencies should occur to any such institution or organization on the last trading day of any contract, and thereby such institution or organization becomes unable to announce the base rate, etc., for the final settlement figure with respect to such contract, the Exchange will determine the final settlement figure for the relevant contract in overall view of the circumstances, including the trading status of the contract on that day and the settlement price of that contract on the previous day. Provided, however, that the foregoing does not apply to Exchange FX Margin contracts and Exchange Equity Index Margin contracts.		<ul style="list-style-type: none"> <li>Article 55.4, et. al. of Clearing Regulations</li> </ul>
8	Failure or other emergencies have occurred to electricity or other social infrastructures	○ If/when power or other energy supply should be suspended and thereby failure or other emergencies should occur to the Trading System, the provisions in Case 1 "Failure or other emergency has occurred to the Exchange's Trading System" shall be applied mutatis mutandis to this case.		

## 2. Notification and contacts to Trading Members upon occurrence of system failure or other emergencies

Upon occurrence of system failure or other emergencies, the Exchange will announce the current status (including the situation, cause, status of suspension of trading, recovery estimate) and prospective actions (including direction related to reactivation of trading) to the Trading Members and information vendors via terminal messaging system, website or e-mail whichever is then available. Furthermore, the Exchange will forward the failure information to concerning institutions and organizations in addition to the above-mentioned parties.

If the Exchange decides to postpone the settlement time and the settlement date as set forth in 1. above, the Exchange will promptly notice such decision to all Trading Members, settlement banks and the Bank of Japan.