

[English Translation]

**SPECIAL PROVISIONS FOR TRADING REGULATIONS AND
BROKERING TERMS FOR OPTIONS**

TOKYO FINANCIAL EXCHANGE INC.

(This is an English translation of the Special Provisions for Trading Regulations and Brokering Terms for Options, 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 Special Provisions 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.)

Trading Regulations
Table of Contents

	Page
CHAPTER I. GENERAL PROVISIONS.....	1
Article 1. Purpose	1
Article 2. Definitions.....	1
CHAPTER II. SPECIAL PROVISIONS FOR TRADING REGULATIONS.....	4
Section 1. Object of Trading and Contract Months, etc.....	4
Article 3. Object of Trading.....	4
Article 4. Contract Month.....	5
Article 5. Exercise Price	5
Section 2. Market Trading Period and Method of Execution	6
Section 2.1 General Provisions	7
Article 6. Market Trading Period, etc.....	7
Article 6-2. Exchange Holiday, etc.	7
Article 6-3. Business Day	8
Article 6-4. Trading Day	8
Article 6-5. Notice of Temporary Suspension and Off-hour Matching	9
Article 7. Auction Method.....	9
Article 7-2. Precedence of Bids and Offers matched in accordance with Principle of Price/Time Priority	9
Article 8. Individual Auction	10
Article 9. Bids and Offers.....	12
Article 10. Posting of Contract Price.....	13
Article 10-2. Notice, etc. of Contents Inputted for Bids and Offers.....	14
Article 11. Matching of Bid and Offer	14
Article 12. Securities, etc. Clearing-Brokering Contract	14
Article 13. Notice of Execution of Three-month Euroyen Futures Option Contract	14
Article 14. Three-month Euroyen Futures Option Contract for Error Trade Correction	15
Section 2.2 Block Trade	15
Article 14-5. Block Trade	15
Article 14-6. Method of Block Trade.....	16
Article 14-7. Time for Application for Block Trade	16
Article 14-8. Execution of Three-month Euroyen Futures Option Contract by Block Trade.....	16
Article 14-9. Publication of Contract Price for Block Trade	17

Section 3 (Deleted)	17
Article 15. (Deleted).....	17
Section 4. Give-up.....	18
Article 15-2. Discharge and Creation of Three-month Euroyen Futures Option Contract and Discharge and Generation, etc. of Contractual Status by Exchange, Executing Member and Carrying Member in Relation to Give-up.....	18
Article 15-2-2. Give-up Registration	18
Article 15-3. Give-up Notification.....	19
Article 15-4. Take-up Notification, etc.....	19
Article 15-5. Treatment of Three-month Euroyen Futures Option Contract for Give-up	20
Article 15-6. Particulars for Give-up	20
Section 5. Payment or Receipt of Option Premium	20
Article 16. Payment or Receipt of Option Premium.....	21
Articles 17. through 19. (Deleted)	21
Section 6. Offsetting Transactions	21
Article 20. Offsetting Transactions.....	21
Articles 21. and 22. (Deleted).....	21
Section 7. Option Exercise.....	21
Article 23. Option Exercise	21
Articles 24. through 27. (Deleted)	21
Section 8. Daily Settlement Price	22
Article 28. Determination of Daily Settlement Price	22
Section 9. Restrictions on Three-month Euroyen Futures Option Transactions.....	22
Article 29. Order Limit.....	22
Article 30. Position Limit	22
Article 31. Precedence of Customer's Orders.....	22
Article 32. Prohibition of Manipulation	23
Section 10. Miscellaneous Provisions.....	23
Article 33. (Deleted).....	23
Article 34. Clearing Commission	23
Article 35. Collection of Communication and Other Expenses	23
Article 36. Dispatch of Notice on Three-month Euroyen Futures Option Contract.....	24
Article 37. Notification of Reassignment to Customers.....	24
CHAPTER III. SPECIAL PROVISIONS FOR FUTURES CONTRACT BROKERING TERMS	25
Section 1. Acceptance of Orders for Three-month Euroyen Futures Option Contracts	25
Article 38. Contents of Instruction upon Ordering.....	25
Article 39. Offsetting Instruction.....	26

Section 2. Give-up.....	27
Article 39-2. Ordering for Three-month Euroyen Futures Option Contracts for Give-up ...	27
Article 39-3. Contents of Instruction upon Ordering for Three-month Euroyen Futures Option Contracts for Give-up.....	28
Article 39-4. Offsetting Instruction for Give-up.....	28
Article 39-5. Payment or Receipt of Option Premium for Give-up.....	28
Section 3. Payment or Receipt of Option Premium.....	29
Article 40. Payment or Receipt of Option Premium.....	29
Article 41. Amount of Option Premium.....	29
Section 4. Customer's Option Exercise.....	30
Article 42. Instruction of Option Exercise	30
Article 43. Automatic Exercise	30
Section 5. Measures for Customer's Default in Settlement	30
Article 44. Measures for Customer's Default in Settlement.....	30
Section 6. Brokerage Commission, etc.	31
Article 45. Brokerage Commission	31
Article 46. (Deleted).....	31
Article 47. Collection of Communication and Other Expenses	32
SUPPLEMENTARY PROVISIONS	32

CHAPTER I.

GENERAL PROVISIONS

Article 1. Purpose

1.1 These Special Provisions set forth the special provisions supplementing the Trading Regulations and the Brokering Terms in respect of Three-month Euroyen futures option transactions and settlement thereof and agreements concerning acceptance of orders for Three-month Euroyen futures option transactions.

1.2 Any matters not set forth in these Special Provisions shall be governed by the Trading Regulations, the Clearing Regulations and the Brokering Terms.

1.3 Amendments to Section 1 of Chapter II shall be effected by obtaining the consent of the Self-regulatory Committee.

Article 2. Definitions

The terms used herein shall have the meanings ascribed to them as below, except where these terms are used with reference to the financial indices, etc. set forth in the respective Items of Article 3 of the Trading Regulations.

- (1) An “option on Three-month Euroyen futures” means the right to enable the grantee thereof to execute a Three-month Euroyen futures contract between the granter and grantee upon declaration of the grantee’s intention to do so.
- (2) A “Three-month Euroyen futures option contract” means a market derivatives contract wherein one party agrees to grant the other party an option on Three-month Euroyen futures and the other party agrees to pay the consideration therefor.
- (3) “Option exercise” (or merely referred to as “exercise”) means to exercise

an option on Three-month Euroyen futures.

- (4) A “sale contract” means a Three-month Euroyen futures option contract viewed from the standpoint of a party who grants an option on Three-month Euroyen futures and receives the consideration therefor, and a “purchase contract” means a Three-month Euroyen futures option contract viewed from the standpoint of a party who obtains an option on Three-month Euroyen futures and pays the consideration therefor.
- (5) A “price” means a figure to be used as the basis for calculation of the consideration of an option on Three-month Euroyen futures for the concerned Three-month Euroyen futures option contract.
- (6) A “price range” means the range of a price.
- (7) A “contract price” or “traded price” means a figure executed to be used as the basis for calculation of the consideration of an option on Three-month Euroyen futures.
- (8) “Bid and (or) offer” means a declaration by a party of the upper or lower limit of the price at which the party desires to execute a Three-month Euroyen futures option contract.
- (9) An “offer” means a declaration by a party of the lower limit of the price or the strategy price at which the party desires to execute a sale contract as a seller, and a “bid” means a declaration by a party of the upper limit of the price or the strategy price at which the party desires to execute a purchase contract as a purchaser.
- (10) A “short position” means an unsettled sale contract executed with the Exchange as the counterparty in accordance with Article 22(2) or 26 of the Clearing Regulations for which the option exercisable period has not yet expired.
- (11) A “long position” means an unsettled purchase contract executed with the Exchange as the counterparty in accordance with Article 22(2) or 26 of the Clearing Regulations for which the option exercisable period has not

yet expired.

- (12) An “underlying futures contract” means a Three-month Euroyen futures contract with a specified contract month to be executed as a result of an option exercise.
- (13) An “exercise price” means a figure predetermined by the Exchange as the traded figure of a Three-month Euroyen futures contract to be executed as a result of an option exercise.
- (14) “Series” means certain put options on Three-month Euroyen futures, or certain call options on Three-month Euroyen futures, set forth in Article 3 hereof, having the same last trading day and the same exercise price.
- (15) “Exchange Holiday” means any of the days as defined in the respective Items in Article 6-2 hereof.
- (16) A “business day” means a day as defined in Article 6-3 hereof.
- (17) A “trading day” means a day as defined in Article 6-4 hereof.
- (18) “Matching” means matching of a bid and an offer on an individual auction basis in accordance with Article 8 hereof.
- (19) A “pre-open period” means a period during which bids and offers are received but no matching is conducted, as set forth in Article 6.1(1) hereof.
- (20) “Market Trading Period” means a period for receiving bids and offers as defined in Item (a) or (b) of Article 6.1(2) hereof.
- (21) “Trading Member” means an Interest Rate Futures Trading Member defined in Article 2.8 of the Trading Member Regulations.
- (22) “Executing Member” means a Trading Member who makes a give-up notification set forth in Article 15-3.1 hereof with respect to a Three-month Euroyen futures option contract for which a give-up is

intended.

- (23) “Carrying Member” means a Trading Member who makes a take-up notification set forth in any of the Items of Article 15-4.1 hereof with respect to a Three-month Euroyen futures option contract for which a give-up is intended.
- (24) “Offer accumulation” means the total volume of offers made at a certain price and all offers made at a lower price.
- (25) “Bid accumulation” means the total volume of bids made at a certain price and all bids made at a higher price.
- (26) “On-Open modifier” means the modifier applied to the On-Open order specified in Article 8.4 hereof (as defined in Article 7-2(3) hereof).

CHAPTER II.

SPECIAL PROVISIONS FOR TRADING REGULATIONS

Section 1. Object of Trading and Contract Months, etc.

Article 3. Object of Trading

The object of Three-month Euroyen futures option contracts traded on the Exchange Market shall be specified for each trading unit as follows.

- (1) An option on Three-month Euroyen futures to enable the grantee thereof to execute one trading unit of a sale contract for the underlying futures contract with its traded figure equal to the exercise price (hereinafter called a "put option on Three-month Euroyen futures").

- (2) An option on Three-month Euroyen futures to enable the grantee thereof to execute one trading unit of a purchase contract for the underlying futures contract with its traded figure equal to the exercise price (hereinafter called a "call option on Three-month Euroyen futures").

Article 4. Contract Month

4.1 Three-month Euroyen futures option contracts shall be classified according to their contract months, the last trading days of which shall correspond to those of their respective underlying futures contracts.

4.2 Three-month Euroyen futures option contracts shall be available for trading at any time for five (5) contract months, and the trading period for each contract month shall be fifteen (15) months.

4.3 The first trading day for a Three-month Euroyen futures option contract with a newly listed contract month shall be the trading day immediately following the last trading day for the then first expiring contract month, and such new contract month shall become available for trading from the opening of its first trading day's day session.

4.4 Notwithstanding the provisions of Articles 4.1 through 4.3 above, the Exchange may change the trading period for any contract month of Three-month Euroyen futures option contracts, the number of their contract months available for trading, and their last trading days and first trading days when the Exchange deems it necessary in order to maintain the regularity of Three-month Euroyen futures option transactions on the Exchange Market and protect the public or Customers interests.

Article 5. Exercise Price

5.1 Three-month Euroyen futures option contracts shall be traded according to the classification corresponding to each of the exercise prices established for the respective contract months for put options on Three-month Euroyen futures and call options Three-month Euroyen futures.

5.2 On and after business day on which the day session of the first trading day for

each contract month falls, the Exchange shall calculate each business day's base figure for each such contract month to be used to establish its exercise prices (hereinafter called the "listing basis figure").

5.3 A listing basis figure referred to in Article 5.2 above for each business day shall be the Official Closing Price for the concerned contract month of the underlying futures contract calculated by the Exchange on the previous business day; provided, however, that the Exchange may from time to time determine a figure deemed appropriate by the Exchange as the listing basis figure, if no Official Closing Price is available for the underlying futures contract with the concerned contract month on the said previous business day, or if the applicable Official Closing Price is deemed inappropriate by the Exchange.

5.4 On the business day on which the day session of the first trading day for each contract month falls, the Exchange shall calculate a specific figure for each contract month, based on the said business day's listing basis figure for the respective contract month, in accordance with the conditions separately prescribed by the Exchange (hereinafter called the "option criterion price") and set the next six (6) upper figures above the option criterion price and the next six (6) lower figures below the option criterion price at intervals of 0.125 respectively, resulting in total thirteen (13) figures. These thirteen (13) figures shall be listed as the exercise prices for the concerned contract month.

5.5 The Exchange shall calculate each business day's option criterion price for each contract month, based on the said business day's listing basis figure for the respective contract month, in accordance with the conditions separately prescribed by the Exchange and set the next six (6) upper figures above the option criterion price and the next six (6) lower figures below the option criterion price at intervals of 0.125 respectively, resulting in total thirteen (13) figures. If these thirteen (13) figures include any figure that has not yet been listed, such figure shall be additionally listed as the exercise price.

5.6 Notwithstanding the provisions of Articles 5.4 and 5.5 above, the Exchange may change the number of the then listed exercise prices or additionally list new exercise prices, either for all or some of the contract months, when the Exchange deems necessary to do so.

Section 2. Market Trading Period and Method of Execution

Section 2.1 General Provisions

Article 6. Market Trading Period, etc.

6.1 The pre-open period and the Market Trading Period for Three-month Euroyen futures option transactions on the Exchange shall be as set forth below; provided, however, that the last trading day's day session for each contract month shall be as set forth in Article 6.2 below.

- (1) Pre-open period: from 8:30 a.m. to 8:45 a.m.
- (2) Market Trading Period
 - (a) Day session: from 8:45 a.m. to 3:30 p.m.
provided, however, that matching will not be conducted from 11:30 a.m. to 0:30 p.m.
 - (b) Evening session: from 3:30 p.m. to 8:00 p.m.

6.2 The last trading day's day session with respect to each contract month shall be from 8:45 a.m. to 11:00 a.m.

6.3 Notwithstanding the provisions of Articles 6.1 and 6.2 above, the Exchange may accept a cancellation requested by a Trading Member of its bids or offers in accordance with the conditions separately prescribed by the Exchange.

6.4 The Exchange may temporarily change the pre-open period and the Market Trading Period set forth in the respective Item of Article 6.1 above when the Exchange deems necessary to do so. In this case, the Exchange shall notify the Trading Members to that effect.

Article 6-2. Exchange Holiday, etc.

6-2.1 The Exchange Holidays of the financial instruments market for Three-month Euroyen futures option transactions on the Exchange shall be as follows.

- (1) Sundays
- (2) National holidays
- (3) The day (not being a national holiday) immediately following a national holiday which falls on Sunday
- (4) The day (not being a national holiday) for which both of its immediately preceding calendar day and immediately subsequent calendar day are national holidays
- (5) Saturdays
- (6) January 2, January 3 and December 31

6-2.2 The Exchange may designate an ad hoc holiday when it deems necessary to do so.

6-2.3 No matching shall be conducted on the Exchange Holidays and ad hoc holidays.

Article 6-3. Business Day

A business day of the financial instruments market for Three-month Euroyen futures option contracts on the Exchange shall be a day other than the Exchange Holidays and ad hoc holidays set forth in Article 6-2 hereof..

Article 6-4. Trading Day

A trading day for Three-month Euroyen futures option transactions on the Exchange shall be a period commencing on the opening of the evening session that starts after the day session on the business day immediately preceding a specific business day and ending on the close of the day session that starts on such specific business day.

Article 6-5. Notice of Temporary Suspension and Off-hour Matching

When the Exchange determines to have an ad hoc holiday or a temporary suspension of matching for Three-month Euroyen futures option transactions, the Exchange shall give an advance notice to that effect to the Trading Members. Should the Exchange determine to conduct matching during non-trading hours, the Exchange shall give a notice to that effect to the Trading Members two (2) business days before such date of off-hour matching.

Article 7. Auction Method

7.1 Three-month Euroyen futures option transactions on the Exchange Market shall be based on the auction method in principle.

7.2 Matching under the auction method at the opening of day session shall be conducted in accordance with the principle of price/time priority.

7.3 Matching under the auction method during day session shall be conducted in accordance with the principle of price/time priority.

Article 7-2. Precedence of Bids and Offers matched in accordance with Principle of Price/Time Priority

The precedence of bids and offers matched in accordance with the principle of price/time priority shall be determined as follows.

- (1) In the case of bids and offers designating a price limit (hereinafter called the “limit order(s)”), a lower offer shall take precedence over any higher offer and a higher bid shall take precedence over any lower bid. In the case of multiple bids or offers at the same price, an earlier bid and offer shall take precedence over any later bid and offer respectively.
- (2) A bid and offer submitted without designating a price limit (hereinafter called the “market order”) shall take precedence over a limit order with

respect to the price priority.

- (3) Notwithstanding the provision of Article 7-2(2) above, in the case of market orders submitted during a pre-open period (hereinafter called the “On-Open order(s)”), matching shall be conducted in accordance with Article 8.3 below, and an earlier On-Open order shall take precedence over any later On-Open order.

Article 8. Individual Auction

8.1 With respect to Three-month Euroyen futures option transactions based on the auction method in principle, their contracts shall be executed on an individual auction basis.

8.2 When the lowest offer (hereinafter called the “best offer”) and the highest bid (hereinafter called the “best bid”) correspond to each other as a result of the competition among the bids, the competition among the offers, and the matching between the bids and offers, a Three-month Euroyen futures option contract shall be executed between the corresponding bid and offer, at the contract price in the amount equal to the said best offer/best bid price; provided, however, that the foregoing shall not apply where the contract price is determined in the manner set forth in Item (1) or (2) below.

- (1) The contract price at the opening of the same day’s day session
- (2) In the event that all or a part of Three-month Euroyen futures option transactions have been suspended by the Exchange in accordance with the provisions of Article 14 of the Trading Regulations, the contract price at the time when these transactions are resumed

8.3 When the contract price is determined in the manner set forth in Article 8.2(1) or 8.2(2) above, a Three-month Euroyen futures option contract shall be executed at the contract price which is determined by way of matching conducted in the following order of priority:

- (1) Matching among limit orders:
If a bid at the price equal to or higher than the then best offer is submitted

as a result of the competition among the bids, the competition among the offers and the matching between the bids and offers, a Three-month Euroyen futures option contract shall be executed between the corresponding limit orders at the contract price set forth in (a) or (b) below, subject to the price priority set forth in Article 7-2(1) above:

- (a) The price which is included within the range between the lowest price at which the offer accumulation would exceed the bid accumulation and the highest price at which the bid accumulation would exceed the offer accumulation, and which satisfies both of the conditions set forth in a. and b. below:
 - a. The volume of the offer accumulation at a certain price is equal to or larger than the volume of the bid accumulation at a price which is higher than the said price by the minimum price fluctuation of the Three-month Euroyen futures option contract that is specified for the respective financial indices, etc.; and
 - b. The volume of the bid accumulation at a certain price is equal to or larger than the volume of the offer accumulation at a price which is lower than the said price by the minimum price fluctuation of the Three-month Euroyen futures option contract that is specified for the respective financial indices, etc.
- (b) If there is more than one (1) price identified in (a) above, the price set forth in a. or b. below:
 - a. If there is a price which is same as the reference price separately established by the Exchange: such price
 - b. If there is no price which is same as the reference price separately established by the Exchange: the price which is closest to the reference price

(2) Matching among On-Open orders:

When both an On-Open order intending execution of sale contract and that intending execution of purchase contract are submitted and there is

also a contract price that has arisen from a matching among limit orders pursuant to Article 8.3(1) above (hereinafter called the “uncrossing price”), a Three-month Euroyen futures option contract shall be executed between the corresponding On-Open orders at the said contract price, subject to the price priority set forth in Article 7-2(3) above.

- (3) Matching among limit orders (limited only to those that have not been executed under Article 8.3(1) and those which are On-Open orders under Article 8.3(2) above but are treated as limit orders in accordance with Article 8.4 below):

If a bid at the price equal to or higher than the then best offer is submitted as a result of the competition among the bids, the competition among the offers and the matching between the bids and offers, a Three-month Euroyen futures option contract shall be executed between the corresponding limit orders at the uncrossing price, subject to the price priority set forth in Article 7-2 (1) above.

8.4 The following conditions shall apply with respect to On-Open orders:

- (1) Where there is any uncrossing price:
A Three-month Euroyen futures option contract shall be executed between the corresponding On-Open orders at the uncrossing price in accordance with Article 8.3(2) above. If there is any On-Open order which remains unexecuted, such On-Open order shall be treated after the end of matching as a limit order submitted at the uncrossing price.
- (2) Where there is no uncrossing price:
The On-Open order shall be treated as ineffective at the end of matching among limit orders referred to in Article 8.3(1) above.

Article 9. Bids and Offers

9.1 In order for a Trading Member to execute Three-month Euroyen futures option contracts by the auction method, bids or offers shall be submitted through the Member’s terminal devices as defined in Article 48 of the Trading Member Regulations. In this case, the Trading Member shall designate whether the bid or offer is for its house account

or based on a Customer's order (such account classification being hereinafter expressed as "whether for a customer account or for a house account ") for the Exchange's recognition.

9.2 In order to execute a Three-month Euroyen futures option contract, the bids or offers referred to in Article 9.1 above shall be inputted into the Trading System as defined in Article 15 of the Trading Member Regulations via the respective Member's terminal devices.

9.3 Bids and offers for Three-month Euroyen futures option contracts shall be quoted up to the third decimal place (indicated by an integral multiple of 5/1000).

9.4 The minimum price fluctuation of bids and offers for Three-month Euroyen futures option contracts shall be 0.005.

9.5 The Exchange may reject to receive any bid or offer if:

- (1) the price of a bid or an offer is outside of a specific price range set by the Exchange, which price range is set above and below the reference price that may be established by the Exchange from time to time; or
- (2) it is necessary to do so in order to maintain a fair and orderly market or to ensure the stable operation of the Exchange System as defined in Article 15 of the Trading Member Regulations, or the Exchange deems it necessary to do so for any other reason.

9.6 When a Trading Member submits the bids and/or offers, it is not required to indicate whether the Three-month Euroyen futures option contracts, which it desires to execute, is a new sale contract, a new purchase contract or offsetting transactions.

9.7 In addition to these Special Provisions, any matters necessary to stipulate in connection with bids and offers for Three-month Euroyen futures option contracts under the auction method shall be separately prescribed by the Exchange.

Article 10. Posting of Contract Price

If a Three-month Euroyen futures option contract has been executed (except for

the contracts executed in accordance with Article 14 hereof), the Exchange shall post the contract price thereof in the Exchange Market.

Article 10-2. Notice, etc. of Contents Inputted for Bids and Offers

10-2.1 When any matter relating to a bid or offer has been inputted in accordance with Article 9.2 hereof, the Exchange shall immediately communicate the contents inputted into the Trading System (hereinafter called “inputted contents”) to the Trading Member who has submitted such bid or offer.

10-2.2 The Trading Member shall promptly confirm the inputted contents communicated under Article 10-2.1 above.

10-2.3 Any correction to the inputted contents communicated under Article 10-2.1 above shall be made in accordance with the conditions separately prescribed by the Exchange.

Article 11. Matching of Bid and Offer

When a bid and an offer satisfy the conditions for execution of a Three-month Euroyen futures option contract set forth in Article 8 hereof, the bid and the offer shall be matched by the Trading System in accordance with the price and time priority set forth herein.

Article 12. Securities, etc. Clearing-Brokering Contract

When a bid or an offer submitted by a Non-Clearing Member satisfies the conditions for execution of a Three-month Euroyen futures option contract set forth in Article 8, 14 or 14-8 hereof, such Non-Clearing Member’s Three-month Euroyen futures option contract (hereinafter called the “Securities, etc. Clearing-Brokering Contract”) shall be executed in the name of the Non-Clearing Member’s Designated Clearing Member in accordance with Article 25.3 of the Trading Member Regulations.

Article 13. Notice of Execution of Three-month Euroyen Futures Option

Contract

13.1 Upon execution of a Three-month Euroyen futures option contract, the Exchange shall immediately communicate the details thereof to the Trading Member who has submitted the bid or offer for such contract.

13.2 The Trading Member shall promptly confirm the details of the Three-month Euroyen futures option contract communicated under Article 13.1 above.

13.3 With respect to a Securities, etc. Clearing-Brokering Contract, the Exchange shall, on behalf of the Non-Clearing Member who has submitted the bid or offer, notify its Designated Clearing Member of the details of the relevant Securities, etc. Clearing-Brokering Contract that may be necessary to make clearing thereof, in addition to the notice set forth in Article 13.1 above, after the close of the day session of the trading day on which such Securities, etc. Clearing-Brokering Contract is executed.

Article 14. Three-month Euroyen Futures Option Contract for Error Trade Correction

If a Trading Member has not been able to execute a Customer's order on the Exchange Market in accordance with the Customer's instructions due to an error trade, etc. caused by any truly unavoidable reason, the Trading Member may, with the Exchange's prior approval and in accordance with the conditions separately prescribed by the Exchange, execute a sale contract or a purchase contract for the relevant Three-month Euroyen futures option contract so approved, which contract will be executed at the contract price that will be deemed appropriate by the Exchange, not based on the auction method, but with the said Trading Member itself acting as the counterparty, and at its own bid or offer.

Section 2.2 Block Trade

Article 14-5. Block Trade

14-5.1 In these Special Provisions, a “block trade” is a trade whereby the corresponding offer and bid for a specific contract month will be simultaneously submitted to the Exchange, at the same price, in the trading volume not less than the volume designated by the Exchange and not based on the auction method, and then the sale contract and the purchase contract for a Three-month Euroyen futures option contract will be executed at the price so submitted.

Article 14-6. Method of Block Trade

14-6.1 A Trading Member who wishes to make a block trade shall make an application to the Exchange and obtain its approval; provided, however, that the Exchange may from time to time designate the series for which the Trading Members will not be allowed to make a block trade.

14-6.2 In the application set forth in Article 14-6.1 above, the bid and the offer for the block trade shall be simultaneously submitted at the same price in accordance with the conditions separately prescribed by the Exchange.

14-6.3 The application set forth in Article 14-6.1 above shall remain valid until the Exchange gives a notice of approval or disapproval set forth in Article 14-8 hereof to the Trading Member who has made the said application (hereinafter called the “block trade applicant”).

Article 14-7. Time for Application for Block Trade

14-7.1 The bids and offers for block trade may be submitted during any of the sessions or periods set forth in Articles 6.1, 6.2 and 6.4, excluding the last 15 minutes of each such session or period, and in any event excluding the period from 11:30 a.m. to 0:30 p.m.

14-7.2 The Exchange may temporarily change the time for application for block trade set forth in Article 14-7.1 above when it deems necessary to do so, in which event the Exchange shall give an advance notice to that effect to the Trading Members.

Article 14-8. Execution of Three-month Euroyen Futures Option Contract by

Block Trade

14-8.1 The Three-month Euroyen futures option contract intended to be executed by a block trade shall be deemed executed at the price of the bid and offer submitted by the block trade applicant when the Exchange has approved the execution of the Three-month Euroyen futures option contract between the bid and offer submitted at the application for the intended block trade.

14-8.2 Notwithstanding the provisions of Article 14-8.1 above, if a block trade applicant designates any other Trading Member after obtaining its approval (hereinafter called the “block trade counterparty”) and makes an application set forth in Article 14-6.2 hereof in order to execute the Three-month Euroyen futures option contract with such block trade counterparty, such Three-month Euroyen futures option contract shall be deemed to have been executed as between the block trade applicant and the same block trade counterparty, retroactively as of the time of the Exchange’s approval, at the price quoted by each of them, and on condition that the block trade counterparty has given a notice of its approval for the aforesaid application following the approval by the Exchange.

14-8.3 With respect to the provisions of Article 14-8.2 above, if the block trade counterparty has failed to give a notice of its approval without delay or given a notice of its disapproval, the designation of the block trade counterparty by the block trade applicant shall be deemed not to exist and the provisions of Article 14-8.1 above shall apply.

Article 14-9. Publication of Contract Price for Block Trade

When a Three-month Euroyen futures option contract has been executed by a block trade, the Exchange shall publish the contract price therefor in accordance with the procedures prescribed by the Exchange.

Section 3 (Deleted)

Article 15 (Deleted)

Section 4. Give-up

Article 15-2. Discharge and Creation of Three-month Euroyen Futures Option Contract and Discharge and Generation, etc. of Contractual Status by Exchange, Executing Member and Carrying Member in Relation to Give-up

If a Three-month Euroyen futures option contract is executed on the Exchange Market, at the bid or offer by an Executing Member in its name (or the name of its Designated Clearing Member if the Executing Member is a Non-Clearing Member; this interpretation shall apply to the term “Executing Member” hereafter in this Article 15-2, except for reference to “for the account of the Executing Member” and equivalent expressions), for the Executing Member’s own account, and with the Exchange acting as the counterparty in accordance with the Clearing Regulations, such Three-month Euroyen futures option contract shall be discharged on condition that the Exchange shall have received a take-up notification set forth in Article 15-4.1(1) hereof from a Carrying Member, and concurrently with such discharge, a new Three-month Euroyen futures option contract of the same terms and conditions as those of the discharged Three-month Euroyen futures option contract shall be created as between the Exchange and the Carrying Member (or its Designated Clearing Member if the Carrying Member is a Non-Clearing Member; this interpretation shall apply to the term “Carrying Member” hereafter in this Article 15-2, except for reference to “for the account of the Carrying Member” and equivalent expressions) in the Carrying Member’s name and for its own account.

Article 15-2-2. Give-up Registration

15-2-2.1 When an Executing Member and a Carrying Member intend to execute a Three-month Euroyen futures option contract for give-up, those Trading Members shall register such give-up arrangement with the Exchange beforehand through the Member’s terminal devices possessed by them.

15-2-2.2 A Non-Clearing Member who intends to make the registration set forth in Article 15-2-2.1 above shall obtain its Designated Clearing Member’s consent.

15-2-2.3 Notwithstanding the provisions of Article 15-2-2.1 above, in the case of an Executing Member or Carrying Member who is a Euroyen Futures Remote Trading Member, its Designated Clearing Member may obtain the registration set forth in Article 15-2-2.1 above on its behalf.

Article 15-3. Give-up Notification

15-3.1 If an Executing Member has executed a Three-month Euroyen futures option contract for give-up at its bid or offer, such Executing Member shall promptly specify the contents thereof and a Carrying Member therefor and provide the Exchange with a notice of such contents and Carrying Member (hereinafter called “give-up notification”); provided, however, where the Executing Member is a Euroyen Futures Remote Trading Member, it may cause its Designated Clearing Member to provide the Exchange with the give-up notification on its behalf..

15-3.2 If the Exchange has received a give-up notification, the Exchange shall communicate the contents thereof to the Carrying Member designated by the concerned Executing Member.

15-3.3 A Trading Member shall not provide the Exchange with a give-up notification with respect to any Three-month Euroyen futures option contract that has been created by give-up.

Article 15-4. Take-up Notification, etc.

15-4.1 If a Carrying Member has received a notice given under Article 15-3.2 above, such Carrying Member shall promptly notify the Exchange in either of the following manners, according to the contents of the notice so received; provided, however, where the Carrying Member is a Euroyen Futures Remote Trading Member, it may cause its Designated Clearing Member to make such notification to the Exchange on its behalf.

- (1) If the Carrying Member accepts to undertake clearing of the Three-month Euroyen futures option contracts intended in the notice, the notification of acceptance (hereinafter called “take-up notification”) shall be

provided.

- (2) If the Carrying Member declines to undertake clearing of the Three-month Euroyen futures option contracts intended in the notice, the notification of declination shall be provided.

15-4.2 If the Exchange receives a take-up notification given under Article 15-4.1 above, the Exchange shall communicate the contents thereof to the Executing Member who has made such give-up notification.

Article 15-5. Treatment of Three-month Euroyen Futures Option Contract for Give-up

In Article 13.3 hereof and Sections 5 through 7 and 10 of Chapter II hereof (except for Article 36 hereof), the Three-month Euroyen futures option contract created by give-up shall be deemed as the Three-month Euroyen futures option contract executed at the bid or offer by the concerned Trading Member and in its name (or its Designated Clearing Member's name if the Trading Member is a Non-Clearing Member; in which case, the word "Three-month Euroyen futures option contract" appearing immediately before this parenthesized phrase shall be read as "Securities, etc. Clearing-Brokering Contract") on the trading day on which the Executing Member has executed the Three-month Euroyen futures option contract for give-up, and the Three-month Euroyen futures option contract discharged by give-up shall be deemed to have been discharged on the same trading day.

Article 15-6. Particulars for Give-up

In addition to these Special Provisions, any matters necessary to stipulate in connection with a give-up notification period and the procedure for the correction to the contents thereof shall be separately prescribed by the Exchange.

Section 5. Payment or Receipt of Option Premium

Article 16. Payment or Receipt of Option Premium

Payments and receipts of option premiums shall be governed by Articles 77 through 80 of the Clearing Regulations.

Articles 17 through 19 (Deleted)

Section 6. Offsetting Transactions

Article 20. Offsetting Transactions

Handling of offsetting transactions for Three-month Euroyen futures option contracts shall be governed by Articles 81 through 83 of the Clearing Regulations.

Articles 21 and 22 (Deleted)

Section 7. Option Exercise

Article 23. Option Exercise

Matters concerning option exercise shall be governed by Articles 84 through 89 of the Clearing Regulations.

Articles 24 through 27 (Deleted)

Section 8. Daily Settlement Price

Article 28. Determination of Daily Settlement Price

Matters concerning daily settlement prices shall be governed by Article 90 of the Clearing Regulations.

Section 9. Restrictions on Three-month Euroyen Futures Option Transactions

Article 29. Order Limit

The Exchange may limit the bid or offer volume of Three-month Euroyen futures option contract whenever the Exchange deems it necessary to do so in order to maintain the regularity of the Exchange Market and protect the public or customers interests.

29.2 The Exchange will reject to receive any bid or offer whose volume is in excess of the limit prescribed by the Exchange in accordance with Article 29.1 above.

Article 30. Position Limit

The Exchange may limit the volume of a Trading Member's position whenever the Exchange deems it necessary to do so in order to maintain the regularity of the Exchange Market and protect the public or Customers interests.

Article 31. Precedence of Customer's Orders

31.1 A Trading Member who has received a Customer's order for a sale or purchase contract shall not execute or cause to be executed a sale contract at or above the price specified in such order or a purchase contract at or below the price specified in such order, for the account of any party with whom the Trading Member has a direct or indirect interest, before executing such Customer's order.

31.2 A Trading Member shall give precedence to a Customer's order for a sale or purchase contract over a sale or purchase contract for its house account, if the conditions of the Customer's order are the same as those for the Trading Member's house account.

Article 32. Prohibition of Manipulation

A Trading Member shall not cause to unduly rise the market prices on the Exchange Market by placing bids sequentially at increasing prices, or cause to unduly drop the market prices on the Exchange Market by placing offers sequentially at decreasing prices, or do any other act or thing whatsoever with an intention to cause misunderstanding in regard to Three-month Euroyen futures option contracts, manipulate the market to appear fictitiously active, cause an undue influence on the Exchange Market, or fake the market prices not reflecting the actual demand or supply, or for any other similar purposes.

Section 10. Miscellaneous Provisions

Article 33. (Deleted)

Article 34. Clearing Commission

34.1 A clearing commission payable by a Non-Clearing Member to its Designated Clearing Member for a Securities, etc. Clearing-Brokering Contract executed by such Designated Clearing Member shall be paid in the manner determined between the Non-Clearing Member and the Designated Clearing Member in advance.

34.2 The amount of the clearing commission referred to in Article 34.1 above shall be determined between the Non-Clearing Member and its Designated Clearing Member in advance.

Article 35. Collection of Communication and Other Expenses

If a Designated Clearing Member has incurred any communication, mail or other expenses in connection with a Securities, etc. Clearing-Brokering Contract or a Clearing-undertaken Position for a Non-Clearing Member, the Designated Clearing Member may collect such expenses from the Non-Clearing Member, in addition to the payments of clearing commissions.

Article 36. Dispatch of Notice on Three-month Euroyen Futures Option Contract

36.1 A Trading Member shall provide a monthly statement to a Customer holding any unsettled Three-month Euroyen futures option contract for its account to report on the state of such unsettled contract; provided, however, that the foregoing shall not apply if a Customer is a financial instruments firm, an exchange licensed firm or a registered financial institution.

36.2 In the statements set forth in Article 36.1 above, the following items shall be described: whether the contract is a put option on Three-month Euroyen futures or a call option Three-month Euroyen futures, the contract month, the exercise price, whether the contract is a sale contract or a purchase contract, the trading volume, the Given-up Volume, the contract price, the date on which the sale or purchase contract is executed, the trading day (the date on which the sale or purchase contract is executed or created), and the last trading day for the said contract month and the option expiration date.

36.3 Instead of dispatching a monthly statement set forth in Article 36.1 above, a Trading Member may notify a Customer of the matters that would otherwise be described in the said statement, with its approval, by means of a method utilizing an electronic data processing and network organization or a method utilizing any other information and telecommunication technology to be separately prescribed by the Exchange. In this case, the Trading Member shall be deemed to have provided a monthly statement referred to in the foregoing sentence.

Article 37. Notification of Reassignment to Customers

37.1 When a Trading Member receives a notification of assignment in accordance with Article 87.2 of the Clearing Regulations with respect to short positions held by it for the

accounts other than the Trading Member's house account (excluding its Clearing-undertaken Short Positions, in the case of a Clearing Member), the Trading Member shall immediately make a reassignment to the Customers in the manner separately prescribed by the Exchange.

37.2 If a reassignment is made to its Customers in accordance with Article 37.1 above, the Trading Member shall immediately notify such Customers of the contract month, the exercise price and the volume relevant to the reassignment.

CHAPTER III.

SPECIAL PROVISIONS FOR FUTURES CONTRACT BROKERING TERMS

Section 1. Acceptance of Orders for Three-month Euroyen Futures Option Contracts

Article 38. Contents of Instruction upon Ordering

38.1 Whenever a Customer gives an order for a Three-month Euroyen futures option contract, the Customer shall instruct the concerned Trading Member on the matters set forth below.

- (1) Whether it is a put option on Three-month Euroyen futures or a call option on Three-month Euroyen futures, its contract month and its exercise price
- (2) Designation of block trade, if applicable
- (3) Whether it is a sale contract or a purchase contract

- (4) Trading volume
- (5) The upper or lower limit of price
- (6) Effective period of the indent order
- (7) Any other condition (modifier), if applicable

38.2 Notwithstanding the provisions of Article 38.1 above, where a Customer does not designate the effective period of the indent order set forth in Article 38.1(6) above, (i) if the indent order is given during the period commencing on the opening of the pre-open period and ending on the close of the same business day's evening session (or ending on the close of the same business day's day session, if matching is not conducted in that business day's evening session; this interpretation shall similarly apply hereinafter), the indent order shall be valid until the close of the said evening session, and (ii) if the indent order is given during the period commencing on the close of the evening session and ending on the opening of the next business day's pre-open period, the indent order shall be valid for the period from the opening of the said pre-open period to the close of the same business day's evening session.

38.3 Whenever a Customer gives an order for option exercise or receives a reassignment, the Customer shall instruct the concerned Trading Member on the matters mentioned in Article 7-2.1 of the Brokering Terms with respect to the underlying futures contract executed as a result of such option exercise or the underlying futures contract executed in relation to the sale contract intended by the reassignment. If the Customer does not provide the instruction set forth in the foregoing sentence to the Trading Member by the time designated by the Trading Member, which time shall fall on the day on which the relevant underlying futures contract is executed, the Customer shall be deemed to have designated a new sale contract or a new purchase contract for the said underlying futures contract in the volume for which no instruction had been provided.

Article 39. Offsetting Instruction

39.1 If a Customer has given an order for a Three-month Euroyen futures option contract to a Trading Member, the Customer shall instruct the Trading Member on whether it is a new sale contract, a new purchase contract, a Resale or a Repurchase, with respect to

the Three-month Euroyen futures option contract executed or to be executed, by the time prescribed by the Trading Member.

39.2 Notwithstanding the provisions of Article 39.1 above, if the instruction set forth therein is not provided to a Trading Member by a Customer who has given the order, a new sale contract or a new purchase contract shall be deemed to have been designated.

39.3 It is not required for a Customer who gives an order for a Three-month Euroyen futures option contract to a Trading Member to instruct the Trading Member on whether it is a new sale contract, a new purchase contract, a Resale or a Repurchase at the time of giving such order.

Section 2. Give-up

Article 39-2. Ordering for Three-month Euroyen Futures Option Contracts for Give-up

39-2.1 If a Three-month Euroyen futures option contract for give-up that has been executed based on an order given by a Customer to an Executing Member is discharged in accordance with Article 26 of the Clearing Regulations, the order between the Customer and the Executing Member in relation to the said Three-month Euroyen futures option contract shall be terminated and, concurrently with such termination, the order between the Customer and the Carrying Member in relation to the clearing of the newly created Three-month Euroyen futures option contract shall be newly established.

39-2.2 In the Regulations for Margin and Unsettled Market Derivatives Contracts and Article 40 of these Special Provisions, with respect to a Three-month Euroyen futures option contract created as a result of give-up, its order shall be deemed to have been given by a Customer to a Carrying Member, and such Three-month Euroyen futures option contract shall be deemed to have been executed, based on the Customer's order, on the trading day on which the concerned Executing Member has executed the Three-month Euroyen futures option contract intended by the give-up.

Article 39-3. Contents of Instruction upon Ordering for Three-month Euroyen Futures Option Contracts for Give-up

39-3.1 Whenever a Customer gives an order for a Three-month Euroyen futures option contract for give-up, the Customer shall instruct the concerned Executing Member on the matters set forth below, in addition to the matters set forth in Article 38 hereof.

- (1) Fact that the intended Three-month Euroyen futures option contract is in relation to give-up
- (2) Name of a Carrying Member

39-3.2 Notwithstanding the provisions of Article 39-3.1 above, a Customer's instruction on the matters set forth in the respective Items of Article 39-3.1 above may be given to the concerned Executing Member by the time prescribed by such Executing Member with its consent; provided, however, that, in the absence of the Customer's instruction as aforesaid, an order for a Three-month Euroyen futures option contract irrelevant to give-up shall be deemed to have been given ab initio.

39-3.3 An order for option exercise set forth in Article 42 hereof shall be given by a Customer to the concerned Carrying Member.

Article 39-4. Offsetting Instruction for Give-up

39-4.1 If a Customer gives an order for clearing of a Three-month Euroyen futures option contract for give-up, the Customer shall instruct the concerned Carrying Member on whether it is a new sale contract, a new purchase contract, a Resale or a Repurchase, with respect to the Three-month Euroyen futures option contract newly executed as a result of the give-up, by the time prescribed by the Carrying Member.

39-4.2 Notwithstanding the provisions of Article 39-4.1 above, if a Customer does not provide the instruction set forth therein to the concerned Carrying Member, the execution of a new sale contract or a new purchase contract shall be deemed to have been designated.

Article 39-5. Payment or Receipt of Option Premium for Give-up

With respect to a Three-month Euroyen futures option contract for give-up, a Customer shall pay to, or receive from, the concerned Carrying Member the margin and the option premium set forth in Article 40 hereof.

Section 3. Payment or Receipt of Option Premium

Article 40. Payment or Receipt of Option Premium

40.1 When a purchase contract is executed based on a Customer's order, the Customer shall pay the option premium therefor to the concerned Trading Member by the time and date designated by the Trading Member, which date shall be on or before the second business day following the business day on which there occurs the day session of the trading day on which the offsetting transaction is effected.

40.2 When a sale contract is executed based on a Customer's order, the concerned Trading Member shall pay the option premium therefor to the Customer in the manner prescribed by the Trading Member.

40.3 Between a Euroyen Futures Remote Trading Member and its Customer, the payment or receipt of the money representing the option premium under Articles 40.1 and 40.2 above may be made in cash denominated in any currency as well as Japanese Yen.

Article 41. Amount of Option Premium

The amount of the option premium set forth in Article 40 hereof shall be calculated per trading unit according to the following formula:

$$¥2,500 \times (\text{Contract price} / 0.01)$$

Section 4. Customer's Option Exercise

Article 42. Instruction of Option Exercise

When a Customer intends to give an order for option exercise, the Customer shall instruct the concerned Trading Member on the trading volume to be exercised for each series by 4:30 p.m. on the option exercise date (or by 2:30 p.m., if the option exercise date is the option expiration date).

Article 43. Automatic Exercise

Notwithstanding the provisions of Article 42 hereof, if a Customer does not instruct the Trading Member, by 2:30 p.m. on the option expiration date, to exercise a put option on Three-month Euroyen futures with its exercise price being greater than the final settlement figure of the underlying futures contract of the relevant contract month or a call option on Three-month Euroyen futures with its exercise price being less than the final settlement figure of the underlying futures contract of the relevant contract month, the Customer shall be deemed to have instructed the Trading Member to exercise the option on Three-month Euroyen futures on the option expiration date; provided, however, that the foregoing shall not apply in the case where the Customer has instructed the Trading Member not to exercise the said option by 2:30 p.m. on the option expiration date.

Section 5. Measures for Customer's Default in Settlement

Article 44. Measures for Customer's Default in Settlement

44.1 If a Customer fails to place, deposit or pay to a Trading Member any requisite Exchange Margin or Customer Margin or any money due and payable with respect to Three-month Euroyen futures option contracts by the prescribed time, the Trading Member may at its discretion make option exercise or offsetting transaction for the Customer's account in order to settle such Three-month Euroyen futures option contracts.

44.2 If the Trading Member has made an option exercise for the Customer's account in accordance with Article 44.1 above, the Trading Member may at its discretion make offsetting transaction or final settlement for the Customer's account in order to settle the underlying futures contracts executed as a result of the option exercise.

44.3 Where the Trading Member intends an option exercise for the Customer's account in accordance with Article 44.1 above, if there remains any unsettled sale contract or purchase contract of Three-month Euroyen futures for the Customer's account, with the same contract month as that of the underlying futures contract executed as a result of the option exercise, the Trading Member may, at its discretion and for the Customer's account, notify the Exchange of the sale contract or purchase contract of such underlying futures contract as the Repurchase or Resale for the settlement of the said sale contract or purchase contract.

44.4 If a Trading Member has incurred loss in connection with Articles 44.1 through 44.3 above, the Trading Member may appropriate any of the money and the negotiable securities held in its possession in favor of the concerned Customer, in order to compensate for such loss, and if there still remain outstanding portions even after the appropriation, the Trading Member may demand that the Customer pay the sum of such unappropriated portions.

Section 6. Brokerage Commission, etc.

Article 45. Brokerage Commission

A Trading Member and its Customer shall beforehand agree upon the amounts of brokerage commissions to be collected by the Trading Member from the Customer when a Three-month Euroyen futures option contract is executed based on the Customer's order and the manner of collection of such commissions.

Article 46. (Deleted)

Article 47. Collection of Communication and Other Expenses

In addition to brokerage commissions, a Trading Member may collect from its Customer actual costs for communications or mailing and other costs expended in connection with Three-month Euroyen futures option contracts.

SUPPLEMENTARY PROVISIONS

These amended Special Provisions shall take effect as from February 3, 2014.

SUPPLEMENTARY PROVISIONS

These amended Special Provisions shall take effect as from June 9, 2017.

SUPPLEMENTARY PROVISIONS

These amended Special Provisions shall take effect as from July 3, 2017.

SUPPLEMENTARY PROVISIONS

These amended Special Provisions shall take effect as from July 24, 2017.