

System Trading Detailed Rules
(As of April 13, 2026)

Tokyo Commodity Exchange, Inc.

Rule 1 (Purpose)

1. These Rules shall, based on the provisions of Rule 3, Paragraph 2 of the Market Rules, prescribe matters necessary for the execution of transactions.

Rule 2 (Order Types)

1. The types of orders in the System Trading prescribed in Rule 22 of the Market Rules shall be provided for in each of the following items:
 - (1) Limit Order (hereinafter referred to as "LO"): An order that is placed with a specified price;
 - (2) Market Order (hereinafter referred to as "MO"): An order that is placed without a specified price; and
 - (3) Standard Combination Order (hereinafter referred to as "SCO"): An order that corresponds to a combination of two contracts prescribed in Rule 7 (hereinafter referred to as "Spread Series"), of buy and sell orders simultaneously executed in the same quantity for the purpose of strategy transactions prescribed in Rule 21-2 of the Market Rules.

Rule 3 (Order Conditions)

1. In placing an order, any of the conditions prescribed in each of the following items (hereinafter referred to as "Order Condition") may be designated:
 - (1) Fill and Store (hereinafter referred to as "FaS"): At the time of order registration, the order shall be executed for as much quantity as possible, and the remainder shall be registered;
 - (2) Fill and Kill (hereinafter referred to as "FaK"): At the time of order registration, the order shall be executed for as much quantity as possible, and the remainder shall be cancelled; or
 - (3) Fill or Kill (hereinafter referred to as "FoK"): At the time of order registration, the order shall be executed for the entire quantity, or otherwise completely cancelled.

Rule 4 (Execution Conditions)

1. In placing an order, any of the execution conditions prescribed in each of the following items (hereinafter referred to as "Execution Condition") shall be specified:
 - (1) Normal: The order shall be registered immediately;
 - (2) Day Closing: The order shall register at the end of Zaraba of Day Session for closing auction; or
 - (3) Night Closing: The order shall register at the end of Zaraba of Night Session for closing auction.

Rule 5 (Validity, etc.)

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1. An order shall cease to be valid at the close of the Day Session on a day designated by Trading Participants (meaning Trading Participants prescribed in Rule 6, Paragraph 1 of Market Rules; the same shall apply hereinafter) (or trading day that order has been registered if the order is SCO), or on the business day immediately preceding the designated day, if it falls on a holiday (exclude the holiday trading days (meaning the holiday trading days prescribed in Rule 8, Paragraph 2, Item 2 of the Market Rules; the same shall apply hereinafter)) of the Exchange.
2. Notwithstanding the provisions of Paragraph 1, an order accepted during the order acceptance period of a Night Session with the instruction that the order be valid only for the Night Session shall cease to be valid at the close of the Night Session.

Rule 6 (Placement of Order)

1. In placing an order, Trading Participants shall specify the following matters separately for each order on the trading systems, through a Trading Participant Terminal:
 - (1) Order Category (New/Cancel/Correction);
 - (2) Type of Transaction;
 - (3) Listed Commodity Component Product (in the case of Electricity, the underlying of cash-settled futures transactions prescribed in Rule 14 of the Market Rules: same shall apply hereinafter);
 - (4) Contract Month or Spread Series;
 - (5) Order Type;
 - (6) Whether it is a buy or a sell;
 - (7) Quantity;
 - (8) Price;
 - (9) Order Condition;
 - (10) Validity;
 - (11) Customer Type Indicator (proprietary or customer: same shall apply hereinafter); and
 - (12) Execution Condition.
2. For orders placed pursuant to the provisions of the preceding paragraph, the applicable combination in Item 1, Item 5, Item 9, Item 10 and Item 12 of the preceding Paragraph shall be prescribed in Schedule 1.
3. For the Buy/Sell indicators prescribed in Item 6 of Paragraph 1, when SCOs are placed by Trading Participants, it shall be deemed a sell order if, with respect to the two contracts prescribed in the following Rule, the order corresponds to the combination of a sell order for the contract with a nearer expiration date or Product A prescribed in Schedule 2 (hereinafter referred to as "near contract, etc.") and a buy order for the contract with a further expiration date or Product B prescribed in Schedule 2 (hereinafter referred to as "far contract, etc."). Likewise, it shall be deemed as a buy order if the order corresponds to the combination of a buy order for the near contract, etc. and sell order for the far contract month, etc.
4. For SCOs placed by Trading Participants, the price prescribed in Paragraph 1, Item 8 shall be calculated by subtracting the price of the far contract, etc. from the price of the near contract, etc. pertaining to the two contracts prescribed in the following Rule (hereinafter referred to as "spread price").
5. Upon accepting or registering orders, pursuant to the provisions of preceding paragraph, the Exchange shall notify Trading Participants of the specifics thereof.
6. Upon receipt of notification given, pursuant to the provisions of the preceding paragraph, Trading Participants shall immediately confirm the particulars of such notification.

Rule 6-2 (Validity of Order)

1. The validity of order shall be as prescribed in Rule 5; provided, however, the Exchange may invalidate the order in the cases provided below.
 - (1) When holiday trading is conducted; or
 - (2) When the Exchange temporarily suspends the whole or part of a session.
2. The orders to be invalidated by the Exchange in accordance with the provisions in Item 1 of preceding paragraph shall be orders which are specified to be invalidated after the day session of the specific day (to be moved up where such day is a holiday) within the period provided by the

Exchange.

Rule 7 (Combination of Contracts)

1. The Spread Series of SCOs shall be prescribed in the following items.
 - (1) Any combination of two contracts for each Listed Commodity Component Product for Physically Delivered Futures Transactions and Cash-settled Futures Transactions, as prescribed in Rule 17 of the Market Rules (except the case with different contract unit prescribed in Rules 18 of the Market Rules and the Electricity in the Energy Market).
 - (2) The combination of two contracts of different Listed Commodity Component product for Physically Delivered Futures Transactions and Cash-settled Futures Transactions, as prescribed in Schedule 2.

Rule 8 (Exceptions for Registration of Orders)

1. "Otherwise provided for by the System Trading Detailed Rules" referred to in Rule 6, Paragraph 1 of the Market Rules shall mean the case where the Exchange accepts the order that specified Day Closing or Night Closing for the Execution Condition.

Rule 9 (Registration Time When Modifying the Price or Quantity of Orders)

1. In cases where a Trading Participant increases the quantity or changes the price of an order that has already been registered in the trading systems, the time at which such correction was made shall be the registration time referred to in Rule 21, Paragraph 1, Item 3 of the Market Rules.

Rule 10 (Order Modification and Cancellation)

1. "At a time specified in the System Trading Detailed Rules" referred to in Rule 7 of the Market Rules shall mean the case Trading Participants intend to cancel or modify their orders at a time prescribed in the following items, unless they are under unavoidable circumstances, such as a breakdown of Trading Participant Terminals.
 - (1) Within 1 minute before the Opening Auction of Day Session
 - (2) Within 1 minute before the Opening Auction of Night Session
 - (3) Within 1 minute before the Closing Auction of Night Session
2. In cases where a Trading Participant cancels or modifies its order at a time prescribed in the previous paragraph, it shall report the situation to the Exchange. The Exchange may take necessary measures against such Trading Participant.

Rule 11 (Execution Price in Individual Auction)

1. The execution price, prescribed in Rule 20, Paragraph 1 of the Market Rules, shall be determined in accordance with the provisions of each of the following items:
 - (1) When sell orders have been registered, an incoming buy LO with a price that is higher than the price of the sell orders or an incoming buy MO shall be matched sequentially with the sell order with the lowest price, and executed at each execution prices; and
 - (2) When buy orders have been registered, an incoming sell LO with a price that is lower than the price of the buy orders or an incoming sell MO shall be matched sequentially with the buy order with the highest price and executed at each execution prices.
2. "The execution price determined in accordance with the provision provided in the System Trading Detailed Rules" referred to in Rule 20, Paragraph 3 of the Market Rules shall be determined in accordance with the provisions of each of the following items:
 - (1) The price that all the sell orders with the price below such price and the buy orders with the price above such price will execute, and with minimum volume of unexecuted orders in such price;
 - (2) If there are multiple executable prices that satisfy the conditions described in the preceding Item, the lowest price of such prices if the sell orders will remain unexecuted, or the highest

- price of such prices if the buy orders will remain unexecuted; and
- (3) If there are multiple executable prices that satisfy the conditions described in the preceding Item, or in the case no orders will remain unexecuted, the price nearest to the last executed price (the last price executed in the same trading day or if there are no execution in same trading day, the settlement price of previous trading day. In the case of newly established contract, the settlement price of the previous trading day of the adjacent contract; same shall apply hereinafter). In case of the auction for SCOs that has no last execution price, the highest price among such prices shall be the execution price.

Rule 12 (Immediately Executable Price Range, etc.)

1. If an order matches within the lower limit and higher limit of the Executable Price Range, the Exchange shall execute said order without delay.
2. The Exchange shall set the lower limit and upper limit of Immediately Executable Price Range by subtracting or adding the range width from or to the reference price (the minimum price increment shall be the lower limit if the amount calculated is smaller than the minimum tick size). The reference price shall be the last executed price in the same trading day (or the settlement price of the previous trading day if there are no executions in the same trading day. The price prescribed in the following items shall apply to a newly established contract).
 - (1) Gasoline, kerosene, gas oil, crude oil and LNG in the Energy Market
the settlement price of the previous trading day of the adjacent contract
 - (2) Electricity in the Energy Market
the reference price prescribed by the Exchange on the first trading day
 - (3) Gasoline and kerosene in the Chukyo-oil Market
the settlement price of the previous trading day of the adjacent contract
3. Notwithstanding the provisions of preceding paragraph, the Exchange shall change the reference price if an order matches at a price below the lower limit or above the upper limit at the session after the halt prescribed in Rule 15, Paragraph 1, Item 1 or Item 2.
4. Notwithstanding the provisions of Paragraph 2 and 3, the Exchange may change the reference price when deemed necessary by the Exchange.
5. The Immediately Executable Price Range set by the Exchange as provided in Paragraph 2 shall be the number prescribed in Schedule 3. However, the Exchange may set the price on a case-by-case basis if deemed necessary by the Exchange in consideration of the market situation.

Rule 13 (Allocated Prices)

1. When there is a matching between SCOs, and the corresponding buy and sell orders are executed, the execution prices of the near contract, etc. and the far contract, etc., (hereinafter referred to as "allocated prices") shall be calculated and assigned by the Exchange in accordance with the best bid or ask information of the far contract, etc., or the upper limit price or lower limit price of the Immediately Executable Price Range in the far contract, etc.

Rule 13-2 (Report of Availability to Trade)

1. The Exchange may request an operation manager of a Trading Participant prescribed in Rule 19, Paragraph 2 of the Market Rules to report its availability to trade, when deemed necessary by the Exchange for the purpose of determining a temporary change to the opening and closing hours of a session (include cases of determining the period of suspension of a session) prescribed in Rule 9 of the Market Rules.
2. A Trading Participant shall respond immediately if the request prescribed in preceding paragraph has been made.

Rule 14 (Circuit Breakers Price Range, etc.)

1. The Exchange shall set the lower limit and upper limit of Circuit Breakers by subtracting or adding the range width from or to the reference price (the minimum price increment shall be the lower limit

in the case the result of calculation is a smaller amount than the minimum tick size). The reference price shall be the settlement price of the previous trading day (In the case of a newly established contract, the price prescribed in the following items).

- (1) Gasoline, Kerosene, Gas oil, Crude oil and LNG in Energy Market
the settlement price of the previous trading day of the adjacent contract
 - (2) Electricity in Energy Market
the reference price prescribed by the Exchange on the first trading day
 - (3) Gasoline and Kerosene in Chukyo-oil Market
the settlement price of the previous trading day of the adjacent contract
2. Notwithstanding of the provisions of preceding paragraph, the Exchange may change the reference price when deemed necessary by the Exchange.
 3. The Exchange shall accept the orders within the Circuit Breakers Price Range and shall cancel the orders that have already been registered in the trading systems with the price above the upper limit or below the lower limit; provided, however, SCOs shall be excluded.
 4. The Exchange shall widen the Circuit Breakers Price Range of the product in accordance with each of the following items when suspend the trading session of such product as prescribed in Rule 15, Paragraph 1, Item 3.
 - (1) If a sell order is below the lower price limit prescribed in Paragraph 1.
Widen the lower price limit as set forth by the Exchange
 - (2) If a buy order is above the upper price limit prescribed in Paragraph 1.
Widen the upper price limit as set forth by the Exchange
 5. The Circuit Breakers Price Range and its handling procedure shall be prescribed in Schedule 4. However, the Exchange may set the price range and the handling procedure on a case-by-case basis if deemed necessary by the Exchange in consideration of the market situation.

Rule 15 (Temporary Halt of Session)

1. "Inappropriate to continue the session" referred to in Rule 10 of the Market Rules shall be the conditions provided in each of the following items. In such case, the Exchange may halt a session in accordance with each of the items:
 - (1) A session of the contract (including calendar spreads linked to such contract; the same shall apply hereinafter in this Rule), in the case that the price calculated based on Rule 11, Paragraph 1 during Zaraba session is out of Immediately Executable Price Range (excluding orders with FoK condition);
 - (2) A session of the contract, in the case that the price calculated based on Rule 20, Paragraph 2 or 3 of the Market Rules at Auction prescribed in each item (excluding Item 2) of Rule 20, Paragraph 2 of the Market Rules is out of Immediately Executable Price Range;
 - (3) A session of all contracts of the relevant listed commodity component product, in the case that a buy (or sell) order is placed in the central contract (meaning the contract designated by the Exchange as the most liquid contract for each listed commodity component product (excluding electricity); the same shall apply hereinafter) of continuous trading at the upper (or lower) limit prescribed in Rule 14, Paragraph 1 or other cases where it is deemed necessary to do so by the Exchange; and
 - (4) A session as determined by the Exchange, in the case that the Exchange deems it inappropriate to continue in view of sound market management prescribed Rule 10 of the Market Rules.
2. In case that a session is temporarily halted as prescribed in Rule 10 of the Market Rules, the Exchange shall accept orders from Trading Participants but shall not execute the transaction for a period of time deemed appropriate by the Exchange. If the closing time for the Day Session or Night Session has arrived during such halt, the session will close at that time.
3. A period of time deemed appropriate by the Exchange prescribed in previous paragraph shall be the time determined in accordance with each of the items below; provided, however, the Exchange may change the time if deemed necessary by the Exchange in consideration of the market situation.
 - (1) 30 seconds for a temporary halt prescribed in Paragraph 1, Item 1 or 2; provided however, it shall be 60 seconds in case of holiday trading:
 - (2) 10 minutes or more for a temporary halt prescribed in Paragraph 1, Item 3; and

- (3) To be determined by the Exchange on a case-by-case basis for a temporary halt prescribed in Paragraph 1, Item 4.
4. Notwithstanding the provision of paragraph 1, the Exchange shall not temporarily halt the session in cases provided in each of the items below or deemed inappropriate by the Exchange in consideration of the market situation.
 - (1) In cases when Paragraph 1, Item 3 applies (limited to where a sell order is placed at the lower limit prescribed in Rule 14, Paragraph 1) after the lower limit of Circuit Breaker Price Range has expanded two times within the same trading day in accordance with Rule 14, Paragraph 4, Item 1.
 - (2) In cases when Paragraph 1, Item 3 applies (limited to where a buy order is placed at the upper limit prescribed in Rule 14, Paragraph 1) after the lower limit of Circuit Breaker Price Range has expanded two times within the same trading day in accordance with Rule 14, Paragraph 4, Item 2.
 - (3) In cases when Paragraph 1, Item 3 applies in the last 20 minutes of Zaraba session in Day session or Night session.
 - (4) In cases when Paragraph 1, Item 3 applies as a result of the registration of an erroneous order.

Rule 16 (Correction of Customer Type)

1. A Trading Participant may correct the Customer Type of whole or part of the executed transaction in accordance with Rule 20, Rule 27 and Rule 28 of Market Rules.
2. Correction of Customer Type referred to in previous paragraph shall in principle be applied to the Exchange by 1:00 p.m. of the next trading day of the trading day that such transaction has been executed. However, in the event that falls into a condition under which it is difficult for Trading Participants to make such notice, and if deemed appropriate by the Exchange, Trading Participants may notice such correction by date and time specified by the Exchange.
3. Notwithstanding the provision of previous paragraph, Trading Participants may make application for the Correction of Customer Type for the transaction in the nearest contract by date and time specified by the Exchange before the end of trading day of the last trading day.

Rule 17 (Transactions for Error Correction, etc.)

1. Transactions for error correction referred to in Rule 26 of the Market Rules shall in principle be applied to the Exchange by 1:00 p.m. of the next trading day of the trading day on which such transaction has been executed.
2. Trading Participants may not make any application for transactions for error correction in the nearest contract after the last trading day of such contract.

Rule 18 (Method for Distribution of Price Information)

1. The Exchange shall distribute the status of orders prescribed in Rule 23 of the Market Rules ("price information") in accordance with the provisions of each of the following items:
 - (1) Distribution of price information pertaining to orders prescribed in Rule 20, Paragraph 1 of the Market Rules shall be handled as follows:
 - a. With respect to price information for sell orders, the lowest price at which LOs are registered shall be the first offer price, and the total quantity of the LOs at such price shall be indicated; and
 - b. With respect to price information for buy orders, the highest price at which LOs are registered shall be the first bid price, and the total quantity of the LOs at such price shall be indicated;
 - (2) Distribution of price information during the period from the start of the order acceptance period until the determination of the execution price prescribed in Rule 20, Paragraph 2, Item 1 through Item 3 of the Market Rules, and the period from the start of the temporary halt prescribed in Rule 10 of the Market Rules, until the determination of the execution price prescribed in Rule 20, Paragraph 2, Item 4 thereof shall be handled as follows:
 - a. With respect to price information, in cases where there are prices calculated under Rule

20, Paragraphs 2 and 3 of the Market Rules, such prices shall be the first bid and first offer price, and the quantity calculated under Rule 20, Paragraphs 2 and 3 thereof shall be indicated; and

- b. In cases where there is no price calculated under Rule 20, Paragraphs 2 and 3 of the Market Rules, with respect to price information about sell orders, the lowest price at which LOs are registered (or, if MOs are registered, the MOs) shall be the first offer price and the total quantity of the LOs (or the total quantity of the MOs) at such price shall be indicated; and with respect to price information about buy orders, the highest price at which LOs are registered (or, if MOs are registered, the MOs) shall be the first bid price and the total quantity of the LOs (or the total quantity of the MOs) at such price shall be indicated.

Rule 19 (Order Control)

1. When placing orders, Trading Participants shall set a limit for volume or amount of each order through the trading system provided by the Exchange.

Rule 20 (Order Forms)

1. Notwithstanding of Rule 6, Paragraph 1, Broker Trading Participants shall show the off-set status (new or close position) in each Order Form for the proprietary transaction. However, this does not apply to the Broker Trading Participants who automatically off-set the buy and sell proprietary positions in the same contract.

Rule 21 (Publication of Erroneous Order)

1. Matters prescribed in the provision of Rule 95-2 of the Market Rules shall be the matter provided in items below for the erroneous order:
 - (1) Listed Commodity Component Product;
 - (2) Contract Month or Spread Series;
 - (3) Name of a Trading Participant who placed said order;
 - (4) Order information;
 - a. Order time;
 - b. Whether it is a buy or a sell;
 - c. Price;
 - d. Quantity;
 - (5) Status of order execution, etc.;
 - a. Time of cancellation (in case whole quantity of said order has been executed, the time of such execution);
 - b. Price of execution (limited to the first price and last price of the execution of such order); and
 - c. Quantity of execution.

Rule 22 (Revision or Abolition)

1. Revision or abolition to these Rules shall be approved by the Representative Director, President.

Supplementary Provisions

Rule 1

These Rules shall be in effect as of September 20, 2016.

Rule 2

The System Trading Detailed Rules that were effective before the effective date provided for in the preceding rule shall be rescinded.

Rule 3

The matters carried out based on the System Trading Detailed Rules that were effective before the effective date shall be deemed to have been carried out on the effective date based on the corresponding provisions of these Rules.

Rule 4

Notwithstanding the provisions of Rule 1, the effective date of preceding Rule will be separately provided by the Exchange if deemed necessary by the Exchange in the event of operational trouble of the electronic trading system or other unavoidable reasons.

Supplementary Provisions

Revisions to Rule 5 (Validity, etc.), Rule 6 (Placement of Order), Rule 7 (Combination of Contracts), Rule 8 (Type of TMC, etc.), Rule 11 (The Registration Time when Modify the Price or Quantity of Orders), Rule 12 (Order Modification and Cancellation), Rule 14 (Immediately Executable Price Range, etc.), Rule 18 (Circuit Breakers Price Range, etc.), Rule 20 (Correction of Customer Type), Rule 21 (Notification of Off-set Transaction) and Rule 23 (Order Control) shall be in effect as of October 31, 2016.

Supplementary Provisions

Revisions to Schedule 1 shall be in effect as of November 24, 2016.

Supplementary Provisions

Revisions to Schedule 2 shall be in effect as of March 21, 2017.

Supplementary Provisions

Revisions to Rule 9 (Generation of Bait Order Pertaining to SCOs and TMCs) and Rule 15 (Precedence of Order Execution Pertaining to SCOs and TMCs) shall be in effect as of April 24, 2017.

Supplementary Provisions

Revisions to Rule 6 (Placement of Order), Rule 17 (Exceptions to Executed Orders Included in the Calculation of Settlement Price), Rule 20 (Correction of Customer Type) and Schedule 2 shall be in effect as of May 8, 2017.

Supplementary Provisions

Revisions to Rule 6 (Placement of Order), Rule 7 (Combination of Contracts) and Schedule 2 shall be in effect as of September 17, 2019.

Supplementary Provisions

Revisions shall be in effect as of December 1, 2019.

Supplementary Provisions

Revisions shall be in effect as of July 27, 2020.

Supplementary Provisions

Revisions shall be in effect as of April 1, 2021.

Supplementary Provisions

Reference Translation

Revisions shall be in effect as of April 26, 2021.

Supplementary Provisions

1. Revisions shall be in effect as of September 21, 2021.
2. Notwithstanding to the provisions of previous paragraph, the revisions shall take effect from the day separately provided by the Exchange after the effective date in the preceding paragraph if deemed necessary by the Exchange in the event of operational trouble of the electronic trading system or other unavoidable reasons.

Supplementary Provisions

1. Revisions shall be in effect as of January 31, 2022; provided, however, the revisions in Schedule 4 shall be in effect as of April 4, 2022.
2. Revisions in Schedule 4 shall be in effect from Night session on April 4, 2022.
3. Notwithstanding to the provisions of previous two paragraphs, the revisions in Schedule 4 shall take effect from Night Session on the day separately provided by the Exchange after April 4, 2022, if deemed necessary by the Exchange in the event of operational trouble of the electronic trading system or other unavoidable reasons.

Supplementary Provisions

Revisions shall be in effect as of April 4, 2022.

Supplementary Provisions

Revisions shall be in effect as of September 21, 2022.

Supplementary Provisions

1. The revisions shall be in effect as of March 18, 2024.
2. Notwithstanding the provisions of the preceding paragraph, if the Exchange deems it inappropriate to implement the revisions on March 18, 2024 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on later date specified by the Exchange.

Supplementary Provisions

Revisions shall be in effect as of May 1, 2024.

Supplementary Provisions

1. These revisions shall become effective on May 26, 2025.
2. Notwithstanding the provisions of the preceding paragraph, if the Exchange deems it inappropriate to implement the revisions on May 26, 2025 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on later date specified by the Exchange.

Supplementary Provisions

1. These revisions shall take effect on April 13, 2026.
2. Notwithstanding the provisions of the preceding paragraph, if the Exchange deems it inappropriate to implement the revisions on April 13, 2026 due to problems with operating the trading system or any other unavoidable reasons, they shall be implemented on a later date specified by the Exchange.

Schedule 1. Complex Chart of Order Types, Order Conditions, etc. (Rule 6)

1. From the start of the order acceptance period until the Opening Auction or during the temporary halt

Type of Order	Order Category			Order Conditions			Execution Conditions			Transaction Type	
	New	Cancel	Correction	FaS	FaK	FoK	Normal	Day Close	Night Close	Physical Delivery	Cash-Settlement
Limit Order (LO)	○	○	○	○	○	×	○	○(*1)	○(*1)	○	○
Market Order (MO)	○	○	○	×	○	×	○	○(*2)	○(*2)	○	○
Standard Combination Order (SCO)	LO	○	○	○	○	×	○	×	×	○	○
	MO	○	○	○	×	○	×	×	×	○	○

(*1) Only FaS or FaK could be accepted for LO with Execution Condition of Day Close or Night Close.

(*2) Only FaK could be accepted for MO with Execution Condition of Day Close or Night Close.

2. During Zaraba

Type of Order	Order Category			Order Conditions			Execution Conditions			Transaction Type	
	New	Cancel	Correction	FaS	FaK	FoK	Normal	Day Close	Night Close	Physical Delivery	Cash-Settlement
Limit Order (LO)	○	○	○	○	○	○	○	○(*1)	○(*1)	○	○
Market Order (MO)	○	×	×	×	○	○	○	○(*2)	○(*2)	○	○
Market To Limit Order (MTLO)	○	×	×	○	○	○	○	×	×	○	○
Standard Combination Order (SCO)	LO	○	○	○	○	○	○	×	×	○	○
	MO	○	×	×	×	○	○	×	×	○	○

(*1) Only FaS or FaK could be accepted for LO with Execution Condition of Day Close or Night Close.

(*2) Only FaK could be accepted for MO with Execution Condition of Day Close or Night Close.

3. After Zaraba until the Closing Auction

Type of Order	Order Category			Order Conditions			Execution Conditions			Transaction Type	
	New	Cancel	Correction	FaS	FaK	FoK	Normal	Day Close	Night Close	Physical Delivery	Cash-Settlement
Limit Order (LO)	○	○	○	○	○	×	○	○	○(*)	○	○
Market Order (MO)	○	○	○	×	○	×	○	○	○(*)	○	○
Standard Combination Order (SCO)	LO	×	×	×	×	×	×	×	×	×	×
	MO	×	×	×	×	×	×	×	×	×	×

(*1) Order placed within the last one minutes before the closing auction does not meet the execution conditions and will be cancelled.

Schedule 2. (Rule 6 and Rule 7)

A. The contract month (N) of Product A and the contract month (N-1) of Product B shall apply to the combination of below products.

	Product A	Product B	Trading Unit
1	Physically Delivered Futures Transaction of Gasoline	Cash-settled Futures Transaction of Crude oil	50kl
2	Physically Delivered Futures Transaction of Kerosene	Cash-settled Futures Transaction of Crude oil	50kl
3	Physically Delivered Futures Transaction of Gas oil	Cash-settled Futures Transaction of Crude oil	50kl

B. Same Contract Months shall apply to the combination of below products.

	Product A	Product B	Trading Unit
1	Physically Delivered Futures Transaction of Gasoline	Physically Delivered Futures Transaction of Kerosene	50kl
2	Physically Delivered Futures Transaction of Gasoline	Physically Delivered Futures Transaction of Gas oil	50kl
3	Physically Delivered Futures Transaction of Kerosene	Physically Delivered Futures Transaction of Gas oil	50kl
4	Physically Delivered Futures Transaction of Chukyo-gasoline	Physically Delivered Futures Transaction of Chukyo-kerosene	10kl
5	Cash-settled Futures Transaction of East Area Baseload Electricity	Cash-settled Futures Transaction of West Area Baseload Electricity	No. of days in a month x 24 hours x 100kWh
6	Cash-settled Futures Transaction of East Area Baseload Electricity	Cash-settled Futures Transaction of Chubu Area Baseload Electricity	No. of days in a month x 24 hours x 100kWh
7	Cash-settled Futures Transaction of West Area Baseload Electricity	Cash-settled Futures Transaction of Chubu Area Baseload Electricity	No. of days in a month x 24 hours x 100kWh
8	Cash-settled Futures Transaction of East Area Peakload Electricity	Cash-settled Futures Transaction of West Area Peakload Electricity	No. of weekdays in a month x 12 hours x 100kWh
9	Cash-settled Futures Transaction of East Area Peakload Electricity	Cash-settled Futures Transaction of Chubu Area Peakload Electricity	No. of weekdays in a month x 12 hours x 100kWh
10	Cash-settled Futures Transaction of West Area Peakload Electricity	Cash-settled Futures Transaction of Chubu Area Peakload Electricity	No. of weekdays in a month x 12 hours x 100kWh

Schedule 3. (Rule 12)

Immediately Executable Price Range

		Opening Auction	Zaraba	Closing Auction			
Energy Market	Gasoline	JPY 3,000	JPY 1,000	JPY 2,000			
	Kerosene						
	Gas oil						
	Crude oil						
	Electricity (East Baseload)	JPY 6.00	JPY 5.00	JPY 6.00			
	Electricity (West Baseload)						
	Electricity (Chubu Baseload)						
	Electricity (East Peakload)						
	Electricity (West Peakload)						
	Electricity (Chubu Peakload)						
	Electricity (East Weekly Baseload)						
	Electricity (West Weekly Baseload)						
	Electricity (East Weekly Peakload)						
	Electricity (West Weekly Peakload)						
	Electricity (East Fiscal Year Baseload)						
	Electricity (West Fiscal Year Baseload)						
	Electricity (Chubu Fiscal Year Baseload)						
	Electricity (East Fiscal Year Peakload)						
	Electricity (West Fiscal Year Peakload)						
	Electricity (Chubu Fiscal Year Peakload)						
	LNG				JPY 30	JPY 10	JPY 20
Chukyo-oil Market	Gasoline				JPY 3,000	JPY 1,000	JPY 2,000
	Kerosene						

Schedule 4. (Rule 14)

1. Circuit Breaker Price Range

		Normal	1 st Expansion	2 nd Expansion

Energy Market	Gasoline	30% of the Reference price	45% of the Reference price	60% of the Reference price
	Kerosene			
	Gas oil			
	Crude oil			
	Electricity (East Baseload)	JPY 8.00	No expansion in principle	No expansion in principle
	Electricity (West Baseload)			
	Electricity (Chubu Baseload)			
	Electricity (East Peakload)			
	Electricity (West Peakload)			
	Electricity (Chubu Peakload)			
	Electricity (East Weekly Baseload)			
	Electricity (West Weekly Baseload)			
	Electricity (East Weekly Peakload)			
	Electricity (West Weekly Peakload)			
	Electricity (East Fiscal Year Baseload)			
	Electricity (West Fiscal Year Baseload)			
	Electricity (Chubu Fiscal Year Baseload)			
	Electricity (East Fiscal Year Peakload)			
	Electricity (West Fiscal Year Peakload)			
	Electricity (Chubu Fiscal Year Peakload)			
LNG	40% of the Reference price	50% of the Reference price	60% of the Reference price	
Chukyo-oil Market	Gasoline	30% of the Reference price	45% of the Reference price	60% of the Reference price
	Kerosene			

2. In cases when the amount calculated in Paragraph 1 has a fraction less than the tick size, it shall be rounded up for the lower limit and shall be rounded down for the upper limit.