

DISCLAIMER:

This English version of the Articles of Incorporation has been prepared by Osaka Dojima Exchange, Inc. (the "Exchange") with the sole purpose of providing information to enhance the understanding of the Exchange of market participants who are non-residents. Although the Exchange believes this English version to be accurate, it does not constitute a word-for-word translation of the Japanese original, and the Exchange makes no guarantees concerning its content.

Accordingly, the Exchange accepts no liability for any damages arising as a result of the use of this English version of the Articles of Incorporation.

Furthermore, if there are any differences between the Japanese and English versions of the Articles of Incorporation, the Japanese version shall prevail.

In addition, any disputes that arise in relation to words and phrases in the rules and provisions, as well as the meaning of the provisions and clauses, shall be resolved in accordance with the Japanese version, regardless of whether such disputes take place inside or outside of a court.

Enforcement Rules on System Trading

(Purpose)

Article 1. These enforcement rules shall set forth the necessary matters related to system trading, pursuant to the provisions of Article 3, Paragraph 3 of the Market Rules of Osaka Dojima Exchange, Inc. (the "Exchange").

(Type of Orders)

Article 2. The types of order on the Commodity Markets opened by the Exchange (limited to Physically Delivered Futures Transactions) shall be limited to orders with a specified price.

(Conditions to Agree for Orders)

Article 3. When placing an order, terms may be specified as set forth in each of the following items.

- (1) Fill and Store terms, where any quantity of unsettled position will be registered if the full quantity of the order is not agreed at the time of registration;
- (2) Fill and Kill terms, where any unagreed quantity will expire if the full quantity of the order is not agreed at the time of registration;
- (3) Fill or Kill terms, where all unagreed quantity will expire if the full quantity of the order is not agreed at the time of registration.

(Order Effective Period, etc.)

Article 4. Orders shall expire at the conclusion of the session time (referring to the session time as provided for in Article 5, Paragraph 1 of the Market Rules) on the day the Trading Participant (referring to the Trading Participant as provided for in Article 101, Paragraph 1 of the Market Rules; hereinafter, the same applies) registered the order.

(Issuance of Orders)

Article 5. When issuing orders, a Trading Participant shall issue the matters set forth below for each order to the Central Processing System of the Exchange (referring to the Central Processing System as provided for in the Appended Table of the Market Rules; hereinafter, the same applies), from its order input device (referring to the order input device as provided for in Article 8 of the Market Rules).

- (1) Type (new, cancellation, or correction);
- (2) Type of Trade;
- (3) Listed Commodity Component Product or Commodity Index to be traded;
- (4) Contract month;

- (5) Sale or purchase category;
 - (6) Quantity;
 - (7) Price for Physically Delivered Futures Transaction (the “price”);
 - (8) Agreement terms;
 - (9) Entrustment category (propriety or entrusted; hereinafter, the same applies).
2. When receiving or registering an order pursuant to the provisions of the preceding paragraph, the Exchange shall notify the Trading Participant of the content thereof.
 3. Upon receipt of the notice prescribed in preceding paragraph, the Trading Participant shall immediately confirm the details of the notice.

(Registration Time for the Addition of Order Quantity or Correction of Price)

Article 6. When a Trading Participant adds quantity or corrects the price of an order that has already been registered in the central processing system, the time for doing so shall be the registration time in Article 15, Paragraph 3, Item 2 of the Market Rules.

(Execution Price of Individual Auction Trades)

Article 7. The execution price as provided for in Article 15, Paragraph 2 of the Market Rules shall be determined in accordance with the procedures set forth in each of the following items.

- (1) When there are sell orders registered, for buy orders that have prices specified that are higher than the prices of those orders, orders shall be matched starting with the lowest priced sell order, and trades shall be executed at each price matched.
- (2) When there are buy orders registered, for sell orders that have prices specified that are lower than the prices of those orders, orders shall be matched starting with the highest priced buy order, and trades shall be executed at each price matched.

(Method of Distribution of Quotation Status)

Article 8. The distribution of the status of orders (the “Quotation Status”) as provided for in Article 16 of the Market Rules shall be performed in accordance with the procedures set forth in each of the following items.

- (1) For the offer quotation status, the lowest registered price shall be placed first, and the total quantity for that price shall be distributed.
- (2) For the bid quotation status, the highest registered price shall be placed first, and the total quantity for that price shall be distributed.

(Entrustment Type Correction)

Article 9. Corrections to the type of entrustment as provided for in Article 18 of the Market Rules shall be performed by 4:00 p.m. for the Clearing Period when the subject trade

agreement was concluded.

(Submission of Detailed Statement of Open Positions)

Article 10. The submission of a detailed statement of open positions as provided for in Article 41, Paragraph 1 of the Market Rules must be performed by 4:00 p.m. on the day on which the subject trade agreement was concluded; provided, however, that when the Exchange recognizes the submission will be difficult, it shall be performed by a time determined by the Exchange as necessary.

(Management of Issuance of Orders)

Article 11. When issuing trade orders, a Trading Participant shall put in place a limit prohibiting the issuance of orders above a certain quantity or monetary amount via the trading systems provided by the Exchange.

(Order Forms)

Article 12. The provisions of Article 5, Paragraph 1 notwithstanding, a Broker Participant shall provide information on whether the transactions are new or for settlement purposes on order forms for transactions on its own account; provided, however, that when a Broker Participant issues an order on its own account and as a result holds both short and long unsettled positions for the same contract month, this excludes cases when the Broker Participant is disposing of unsettled positions through a predetermined method via its terminal.

(Changes or Abolishment)

Article 13. These enforcement rules may be changed or abolished by the authority of the President and CEO; provided, however, that this does not apply if the content of the changes is minor.

Supplementary Provisions

1. These enforcement rules shall come into effect on April 1, 2021.
2. In accordance with the enactment of these enforcement rules , the Enforcement Rules on System Trading prior to the Effective Date (the "Old Enforcement Rules ") shall be abolished.
3. Matters that were enacted based on the Old Enforcement Rules shall be deemed to have been enacted based on the equivalent provisions of these enforcement rules on the Effective Date.

Supplementary Provisions (August 27, 2021)

These enforcement rules shall come into effect on August 27, 2021.