

Dispute Resolution Rules

Osaka Dojima Exchange, Inc.

DISCLAIMER:

This English version of the Dispute Resolution Rules 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 Company 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 Dispute Resolution Rules.

Furthermore, if there are any differences between the Japanese and English versions of the Dispute Resolution Rules, 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.

Dispute Resolution Rules / Table of Contents

| | |
|--|---|
| Chapter 1: General Provisions | 1 |
| Chapter 2: Application for Dispute Mediation | 1 |
| Chapter 3: Mediation of Disputes | 3 |
| Supplementary Provisions | 5 |

Dispute Resolution Rules

Chapter 1: General Provisions

Article 1 (Purpose)

These Dispute Resolution Rules aim to contribute to the resolution of disputes by setting forth necessary matters relating to the mediation of disputes arising in connection with transactions in the commodity markets on the Osaka Dojima Exchange, Inc. (“ODEX”), between trading participants, or between a trading participant licensed under Article 190, paragraph (1) of the Commodity Derivatives Transaction Act (Act No. 239 of 1950; the “Act”) (a “Consigned Trading Participant”) and its client, pursuant to Article 54, paragraph (2) of the Articles of Incorporation.

Article 2 (Dispute Mediation Committee)

The operation of the Dispute Mediation Committee provided for in Article 54, paragraph (1) of the Articles of Incorporation (the “Committee”) shall be governed by the detailed rules established by the Committee.

Article 3 (Committee Members Who Are Interested Parties)

A Committee member who is a party to a dispute or otherwise has an interest therein may not participate in the mediation of such dispute.

Article 4 (Non-Public Nature of Mediation Proceedings)

Mediation proceedings shall not be open to the public. However, the Committee may permit such persons as it deems appropriate to attend as observers.

Chapter 2: Application for Dispute Mediation

Article 5 (Applications for Mediation)

1. If a dispute arises in connection with transactions on ODEX’s commodity markets between Trading Participants, between Consigned Trading Participants, or between a Consigned Trading Participant and its customer, ODEX shall handle such dispute, except for disputes relating to transactions, etc. in commodity markets handled by the Commodity Futures Association pursuant to Article 241 of the Act, and, in such cases, the parties may apply to ODEX for mediation. However, in disputes between a Consigned Trading Participant and its client, the Consigned Trading Participant may not apply for mediation without the client’s consent to submit to mediation by ODEX.

2. A trading participant that becomes the counterparty to an application provided for in the preceding paragraph must comply with such application.
3. In principle, an application for mediation provided for in paragraph 1 must be made by submitting to ODEX a written document stating the following matters:
 - (1) Date of application
 - (2) Name or trade name, occupation, and address or principal place of business of the applicant
 - (3) Name or trade name, occupation, and address or principal place of business of the other party to the dispute
 - (4) Purpose of the application
 - (5) Background and current status of the dispute
 - (6) Identification of supporting materials, if any
4. If documentary evidence exists in relation to an application under paragraph 1, the applicant must submit the originals or copies thereof, or other relevant materials, to ODEX at the time of filing the application for mediation.

Article 6 (Rejection of Applications)

If an application for mediation falls under any of the following items, ODEX may decline to conduct the arbitration for dispute resolution set forth in the following Article (hereinafter referred to as “Arbitration” in this Article):

- (1) If the application relates to a dispute that has already been settled between the parties through Arbitration or conciliation conducted by ODEX, through Arbitration or conciliation by the arbitration and conciliation committee provided for in Article 260 of the Act (the “Arbitration and Conciliation Committee”), or by any other means
- (2) If the application relates to a dispute for which an application for Arbitration or conciliation has been filed with the Arbitration or Conciliation Committee provided for in Article 260 of the Act, or a dispute that is currently subject to such Arbitration or conciliation
- (3) If the application relates to a dispute for which mediation has been terminated pursuant to Article 11, or for which an application has been rejected by the Arbitration and Conciliation Committee, or for which Arbitration has failed or conciliation has been terminated by such Committee
- (4) If the application relates to a dispute concerning a transaction for which three years have elapsed since the date on which the transaction to which the application relates was settled
- (5) If the application relates to a dispute that is pending litigation (including cases where a party initiates litigation during Arbitration, or files for court conciliation or arbitration by a bar association)
- (6) If the application relates to a dispute for which, due to its nature, mediation is deemed inappropriate, or for which facts exist that render Arbitration inappropriate

(7) If the application for mediation is deemed to have been made for an improper purpose or without good reason

(8) If the applicant fails, without justifiable reason, to respond to inquiries made in connection with Arbitration

Article 7 (Arbitration for Dispute Resolution)

1. In the event that an application is made as provided for in Article 5, paragraph 1, ODEX shall have its personnel request the parties to appear and conduct hearings and investigations into the circumstances relating to the application, and, based on the results thereof, endeavor to resolve the dispute through arbitration so that agreement may be reached between the parties.
2. In the event that a dispute is resolved through arbitration as provide for in the preceding paragraph, the results must be reported to the Committee.
3. If the arbitration provided for in paragraph 1 fails, ODEX must, without delay, commence the mediation procedures set forth in the following Chapter.

Chapter 3: Mediation of Disputes

Article 8 (Hearings)

1. The Committee shall designate a date, require the parties to appear, and hear their explanations.
2. If a party requests to change the date referred to in the preceding paragraph, it must file such request no later than two business days prior to the scheduled date.
3. A party required to appear in accordance with paragraph 1 must appear in person. However, in the event that the Committee acknowledges there to be unavoidable circumstances, the party may, with the permission of the Committee, have a representative appear on its behalf or appear together with an assistant.
4. The Committee may revoke the permission referred to in the preceding paragraph at any time.

Article 9 (Participation of Interested Parties)

If the Committee deems it appropriate, it may require persons having an interest in the dispute to participate in the mediation proceedings.

Article 10 (Measures for Investigations Necessary for Mediation)

If the Committee deems it necessary in order to conduct mediation, it may take the following measures:

- (1) Require the appearance of witnesses, hear their opinions, or require the submission of their reports

- (2) Appoint an expert and have such expert conduct any appraisal deemed necessary
- (3) Require the parties to submit and report on ledgers, documents, and other materials necessary to conduct mediation, or to conduct on-site inspections thereof
- (4) Have ODEX's employees conduct any other necessary investigations

Article 11 (Termination of Mediation)

1. If the Committee finds that any of the following circumstances apply to a dispute under mediation, it may terminate such mediation:
 - (1) If any false statement is found in the application for mediation
 - (2) If the applicant fails, without justifiable reason, to comply with a requirement to appear under Article 8
 - (3) If a party initiates litigation, or files for court conciliation or arbitration by a bar association, with respect to the dispute under mediation
 - (4) If the application relates to a dispute for which, due to its nature, mediation is deemed inappropriate, or for which facts exist that render mediation inappropriate
 - (5) If there is no prospect of an agreement being reached between the parties
 - (6) If the parties do not accept the conciliation proposal. However, this shall not preclude the issuance of instructions in accordance with Article 14 prior to such termination.
2. If the Committee terminates mediation in accordance with the preceding paragraph, ODEX shall notify both parties to that effect.

Article 12 (Withdrawal of Applications for Mediation)

1. If an applicant withdraws an application for mediation, such withdrawal shall be made in writing.
2. If an applicant intends to initiate litigation or file for court conciliation or arbitration by a bar association with respect to a dispute under mediation, the applicant must first withdraw the application for mediation.

Article 13 (Presentation of Conciliation Proposals)

If the Committee deems it appropriate, it shall prepare a written conciliation proposal, present it to the parties, and recommend its acceptance.

Article 14 (Instructions Regarding Acceptance of Conciliation Proposals)

If, in a dispute between a Consigned Trading Participant and its customer, the customer accepts a conciliation proposal prepared in accordance with the preceding Article but the Consigned Trading Participant refuses to accept the proposal without justifiable reason, ODEX shall, pursuant to Article 16, issue the necessary instructions to such Consigned Trading Participant regarding acceptance of

the conciliation proposal.

Article 15 (Preparation of Settlement Agreements)

1. If a settlement is reached through dispute resolution arbitration under Article 7, if an agreement is reached between the parties through mediation by ODEX, or if the parties accept a conciliation proposal provided for in Article 13, two copies of a settlement agreement in a prescribed format shall be prepared, and each party shall retain one copy.
2. The applicant must submit one copy of the settlement agreement referred to in the preceding paragraph to ODEX.

Article 16 (Measures Relating to Dispute Mediation)

ODEX may issue instructions to trading participants, impose disciplinary actions, or take any other measures it deems necessary for the conduct of mediation in connection with transactions in its commodity markets.

Article 17 (Disciplinary Action)

If a Consigned Trading Participant fails to follow the instructions provided for in Article 14, or if a party that is a trading participant fails to comply with the terms set forth in the settlement agreement provided for in Article 15, paragraph 1, ODEX shall take disciplinary action with regard to such Consigned Trading Participant or trading participant in accordance with Article 137, paragraph 1, item (ix) of the Operational Rules.

Article 18 (Ambiguities in Interpretation)

If any ambiguity arises in the interpretation of these Dispute Resolution Rules, or if it becomes necessary to take action as circumstances require with respect to matters not expressly provided for herein, the decision of ODEX shall be followed.

Supplementary Provisions

1. These Dispute Resolution Rules shall come into effect on the later of either April 1, 2021, or the date on which approval under Article 132, paragraph (1) of the Act was obtained in connection with the reorganization of ODEX (March 19, 2021).
2. Notwithstanding the preceding paragraph, if ODEX determines that it is inappropriate for these Dispute Resolution Rules to take effect on the date provided for in the preceding paragraph due to unavoidable circumstances, these Dispute Resolution Rules shall take effect on a later date determined by ODEX.
3. The Dispute Resolution Rules in effect prior to the effective date shall be repealed.

4. Any actions taken under the Dispute Resolution Rules in effect prior to the effective date shall be deemed, as of the effective date, to have been taken under the corresponding provisions of these Dispute Resolution Rules.