

Code of Conduct

DISCLAIMER:

This English translation is being provided for informational purposes only and represents a desire by the Exchange to promote better understanding of the Exchange by non-resident participants. While care has been taken to ensure that the translation is accurate and complete, Tokyo Commodity Exchange, Inc. accepts no liability or responsibility for any loss or damages, including trading losses, that may be incurred from any inaccuracy or omission in the English translation. In the event of discrepancies between the English version and the original Japanese version, the Japanese version shall prevail. Any dispute that may arise within or without a court of law with regard to the meaning of the words, provisions and stipulations of the rules, regulations and agreements shall be resolved in accordance with the Japanese texts.

This Code shall apply to the officers and employees (including any types of officers and employees; the same shall apply hereinafter) of the Exchange Group (Tokyo Commodity Exchange, Inc. and Japan Commodity Clearing House Co., Ltd.). The officers and employees shall faithfully comply with the following provisions.

Compliance with Laws and Regulations

Recognizing that compliance with the law and regulations is the basic requirement in the execution of their duties, officers and employees shall execute their duties with faithful compliance with the Commodity Derivatives Act, the Companies Act, and other related laws and regulations.

Proper Exercise of Authority

Officers and employees shall properly exercise the authority that has been allocated to them in relation to execution of their duties.

Prohibition of abuse of Position for Personal Purposes

Officers and employees shall not abuse the name of the Exchange Group or their authority and position for personal benefit.

Prohibition of Obtaining Unjust Benefits

Officers and employees shall not obtain unjust personal benefit by taking advantage of their authority or position in relation to execution of their duties. The officers and employees shall not receive entertainment, money, or gifts from Members and business partners, etc. beyond the minimum levels of courtesy that are customary in society.

Prohibition of Information Leaks

Officers and employees shall not divulge any information obtained in the course of execution of their duties at the Exchange Group during, or after their term of office or employment period

Respect for Basic Human Rights

Officers and employees shall fully respect the basic human rights of each other and

shall not engage in discriminatory treatment of others for reasons of religion, belief, nationality, gender, age, or physical disability.

Prohibition of Harassment

Officers and employees shall not sexually harass other officers and employees, or behavior in a way that could be interpreted by others as harassment. Furthermore, the officers and employees shall not engage in behavior with sexual overtones that are unpleasant to others.

Response to Anti-social Forces

The officers and employees shall not provide any benefit to anti-social forces. If officers or employees receive any unjust demands from these forces, they shall handle the situation in a determined manner.

Notification to the Exchange

If the officers and employees become aware of any conduct that violates this Code, they shall notify the contact thereof specified by the Exchange Group.