

Terms and Conditions for Detail Breakdown Trading Data Service

Chapter I General Provisions

Article 1. Purpose

"Terms and Conditions for Detail Breakdown Trading Data Service" (hereafter referred to as "Terms and Conditions", including the appendix hereto) stipulate compliance rules that the Customer (as defined in Article 4) must observe when using the Service (as defined in Article 4). The Customer shall observe these Terms and Conditions when using the Service.

Article 2. Scope of Application of the Terms and Conditions

1. These Terms and Conditions shall apply to both the relationship between JPX Market Innovation and Research, Inc. (hereafter referred to as "JPXI") and the Applicant (as defined in Article 4) as well as that between JPXI and the Customer with respect to the use of the Service.
2. The Customer shall agree to and observe these Terms and Conditions for using the Service.

Article 3. Amendment to the Terms and Conditions

1. JPXI may amend these Terms and Conditions without consent from the Customer. In such case, the conditions for using the Service are subject to the amended Terms and Conditions.
2. If JPXI intends to amend these Terms and Conditions, JPXI shall notify the Customer of details of the planned amendment at least three (3) months prior to the amendment in accordance with the method specified by JPXI; provided, however, that this shall not apply to amendments intended for clarification, minor amendments, and any other cases under unavoidable circumstances.

Chapter II Definitions

Article 4. Definitions

In these Terms and Conditions, the following terms have the following meanings.

- (1) Service: The service of providing information under these Terms and Conditions as defined in the following article.
- (2) User Agreement: The user agreement defined in Article 6, Paragraph 2.
- (3) Customer: An entity who has concluded a User Agreement with JPXI.
- (4) Applicant: An entity who intends to apply for use of the Service or who has applied for use of the Service to JPXI in accordance with the method specified in these Terms and Conditions.
- (5) Service Environment: Systems, such as digital computing devices, provided by JPXI in

order to provide the Customer with the Service, a public cloud environment provided by a third party, and any other environments.

(6) Information: The information specified by JPXI in the specifications as information that JPXI can provide as detail breakdown trading data pursuant to these Terms and Conditions as well as edited/processed information.

(7) External Distribution Service: A service based on the use of the Information pursuant to the provisions of Article 13 and Article 14.

(8) External Distribution Service Provider: Out of Customers, a company that provides the External Distribution Service.

(9) External Distribution Service Agreement: An agreement entered into by and between the External Distribution Service Provider and its client with respect to the provision of the service. Such agreement shall also be in accordance with the provisions and conditions, including compliance matters specified in these Terms and Conditions.

(10) Client: A client who has entered into the External Distribution Service Agreement with an External Distribution Service Provider.

(11) External Distribution: The act of providing a third party with the Information, regardless of provision method (except for any act of citing a very small portion of the Information, such as in documents).

The following acts are also considered to be External Distribution.

(i) Any act of a third party to provide all or part of the Service provided by the External Distribution Service Provider to any other third party as its own service; and

(ii) Any act of a third party to provide the Information edited or processed by the External Distribution Service Provider to any other third party as its own service.

JPXI reserves the right to determine whether any act constitutes External Distribution.

(12) Licensed Sub-Vendor: Out of External Distribution Service users, any Client that performs External Distribution of the Information after concluding a user agreement under these Terms and Conditions with JPXI.

(13) End User: Out of External Distribution Service users, any Client who is prohibited from performing External Distribution of the Information.

(14) Financial Instruments Intermediary Service Provider: Financial Instruments Intermediary Service Provider specified in Article 2, Paragraph 12 of the Financial Instruments and Exchange Act.

Chapter III User Agreement

Article 5. Service Menu

The Service consists of the following items, among which Items (1) and (2) are collectively referred to as "Direct Service" and Item (3) as "Indirect Service".

(1) Detail Breakdown Trading Data Service (Direct Acquisition/Internal Use)

A service that enables the use of the daily Information (limited to that provided in the specifications which falls within the scope of the service of this (1)) on or after the day prescribed in Article 7, Paragraph 1.

(2) Detail Breakdown Trading Data Service (Direct Acquisition/External Distribution)

A service that enables the use of the daily Information (limited to that provided in the specifications which falls within the scope of the service of this (2)) on or after the day prescribed in Article 7, Paragraph 1.

(3) Detail Breakdown Trading Data Service (Indirect Acquisition/External Distribution)

A service in which the External Distribution Service Provider distributes the daily Information to a Licensed Sub-Vendor (limited to that provided in the specifications which falls within the scope of the service of this (3)) on or after the day prescribed in Article 9, Paragraph 1.

Article 6. Conclusion of the User Agreement

1. The Applicant shall submit an application for the Service through the contract system designated by JPXI.
2. The User Agreement shall come into effect when JPXI sends an email to the Applicant notifying that JPXI has accepted the application referred to in the preceding paragraph.

Chapter IV Provision of Service, etc.

Article 7. Provision of the Information to Customers of the Direct Service

1. With respect to the Direct Service, JPXI shall provide the Customer with the Information from the day on which JPXI and the Customer have agreed.
2. JPXI shall use the Tokyo Market Information system (hereafter referred to as "Distribution System") when providing the Information via the Direct Service. JPXI shall grant the Customer use of a User ID and a password, etc. required to access the Service Environment.
3. In the case of loss or theft of the User ID and the password, etc. referred to in the preceding paragraph, the Customer shall immediately notify JPXI to such effect.

Article 8. Access to the Service Environment, etc.

1. The details of the method for accessing the Service Environment for the Direct Service and

the format of the Information stored in said Service Environment shall follow the connection specifications established by JPXI.

2. Intellectual rights and any other rights to the connection specifications established by JPXI shall belong to JPXI and other rights holders. The connection specifications established by JPXI may not, in whole or in part, be replicated, altered, or provided to a third party without prior consent of JPXI.
3. The connection specifications established by JPXI may not be used for any purpose other than system development required to obtain the Information.
4. The Customer shall, at its own expense, access the Service Environment for the Direct Service by using the User ID and the password, etc. granted by JPXI pursuant to Paragraph 3 of the preceding article.
5. The Customer shall, at its own expense, prepare devices, line services, software, etc. required to use the Service Environment for the Direct Service.
6. JPXI may change the connection specifications specified in Paragraph 1 with prior notice to the Customer; provided, however, that this shall not apply to cases of unavoidable circumstances.

Article 9. Provision of the Information to Customers of the Indirect Service

1. In providing the Indirect Service, the External Distribution Service Provider shall provide the information to the Licensed Sub-Vendor from the day on which JPXI, the External Distribution Service Provider, and the Licensed Sub-Vendor have agreed.
2. The method of the provision of the Information by the External Distribution Service Provider to the Licensed Sub-Vendor shall be specified in the External Distribution Service Agreement.

Article 10. Change in Application Details

1. If the Customer intends to change details of the application specified in Article 6, Paragraph 1 that have been approved by JPXI pursuant to Paragraph 2 of the same article, the Customer shall apply for such change through the contract system designated by JPXI.
2. Changes to the User Agreement shall become effective when JPXI sends an email to the Customer notifying that JPXI has accepted the application specified in the preceding paragraph.

Chapter V Manner of Use of the Information

Article 11. Use of the Information

1. The Customer acknowledges that all rights related to the Information belong to JPXI and shall observe these Terms and Conditions when using the Information.

2. If the Customer wishes to use the Information in a manner not stated in these Terms and Conditions in an exceptional case, the Customer is required to obtain prior written approval of JPXI. JPXI reserves the right to make the final decision on whether the usage manner of the Customer conforms to the usage manner stated in these Terms and Conditions.

Article 12. Internal Use

1. The Customer must not use the information obtained through the Detail Breakdown Trading Data Service (Direct Obtainment/Internal Use) in any manner other than internal use, and must not provide said Information to a third party or cause a third party to use the Information.
2. The Customer is required to comply with the following matters for the internal use of the Information.
 - (1) The Customer shall not allow any third party to use the Information.
 - (2) The Customer shall properly manage the Information so that third parties cannot use the Information.
 - (3) If JPXI advises the Customer that its method of managing the Information is inappropriate in a situation such as a third party continuously using the Information, the Customer shall make the necessary modifications after consultation with JPXI.
3. If it is not clear whether or not the manner of use of the Information by the Applicant or the Customer is considered as internal use, the Applicant or the Customer shall inquire in writing or electronic means to JPXI before using the Information. JPXI shall reply to such inquiry as soon as practicable.
4. JPXI shall be able to judge whether or not the manner of use of Information by the Applicant or the Customer is considered as internal use.
5. Notwithstanding the provisions of Paragraph 2, the Customer may provide the Information to its affiliated company (meaning, out of companies in which the Customer has a direct or indirect stake of more than 50%, or which have such stake in the Customer, or a similar relationship, those approved by JPXI; hereafter the same) and cause the affiliated company to use the Information.
6. In the case of the preceding paragraph, the Customer shall cause the affiliated company to comply with the following matters in relation to the affiliated company.
 - (1) The Customer shall cause the affiliated company to comply with the obligations and restrictions provided in these Terms and Conditions. The Customer shall undertake full and sole responsibility for the use of Information by the affiliated company.
 - (2) The Customer shall establish a management system at the affiliated company that is

required for compliance with the obligations and restrictions provided in these Terms and Conditions by the Customer and the affiliated company.

(3) The Customer shall obtain prior written consent from the affiliated company regarding cooperation on inspections prescribed in Article 29, Paragraph 2 of these Terms and Conditions.

(4) In the event that the Customer is advised by JPXI that the management system specified in Item (2) is insufficient as a result of an audit etc., the Customer shall, after consultation with JPXI, make the necessary improvements or discontinue provision of the Information to the affiliated company.

(5) In the event of a material breach of the obligations and/or restrictions provided in these Terms and Conditions by the affiliated company, the Customer shall, upon request from JPXI, immediately discontinue provision of the Information to the affiliated company

(6) The Customer and the affiliated company shall agree in advance that if JPXI has deemed that said company is inappropriate as an affiliated company due to dissolution of the Customer's stake in the affiliate company or such affiliated company's stake in the Customer, any situation that differs from the requirements imposed by JPXI at the time of approval, or any other reason, JPXI will remove said company from its list of approved affiliated companies, and said company shall no longer be regarded as an affiliated company.

(7) If a situation that arises is likely to fall under the preceding item, the Customer shall promptly report the situation to JPXI.

Article 13. Manner of Use Involving Distribution to End-User, etc.)

1. Where the External Distribution Service Provider distributes the Information received in the Detail Breakdown Trading Data Service (Direct Acquisition/External Distribution) or Detail Breakdown Trading Data Service (Indirect Acquisition/External Distribution) to End-Users, said Service Provider may perform such External Distribution only in the following manners.

- (1) Subscription-Based Terminal Service

- i. This means a service that satisfies all of the following:

- (a) The Information is displayed on the screen of PCs or mobile terminals, etc. of End-Users in the format prescribed by the External Distribution Service Provider, excluding any External Distribution Service provided by the External Distribution Service Provider for displaying the Information in the form prescribed by the External Distribution Service Provider on PCs, mobile

- terminals etc. to an unspecified number of users through the Internet, etc.
- (b) Only End-Users may receive the Information (excluding the cases that were approved by JPXI as necessary for trial provision, etc.).
 - (c) The External Distribution Service Provider shall be able to identify the names and addresses of End-Users.
 - (d) The External Distribution Service Provider provides the service as a paid service to End-Users or a Financial Instruments Intermediary Service Provider provides the service as a paid service to its own clients.
- ii. In providing the Subscription-Based Terminal Service, the following matters must be complied with:
- (a) The following matters shall be provided in the External Distribution Service Agreement:
 - (i) Prohibition of External Distribution of the Information
 - (ii) Agreement to cooperation on inspections provided in Article 29 of these Terms and Conditions, and agreement to the possibility of providing JPXI with personal information of End-Users for such inspections.
 - (iii) The External Distribution Service Provider shall, in accordance with Article 24, obtain prior written consent from any End-User to whom the External Distribution Service Provider provides the Information to the effect that the End-User will not make a claim against JPXI for compensation or damages in connection with the costs, damages, etc. incurred by the End-User.
 - (iv) Matters necessary for taking appropriate action against an End-User that has violated the above (i) or (ii) (matters, etc. concerning the discontinuance of provision of the Information to the End-User).
 - (b) In the event that an End-User violates the above (a) (i) or (ii), the End-User shall immediately take action necessary for resolving the situation.
 - (c) In the event that a third party other than the End-User acquires the Information, the External Distribution Service Provider shall immediately take action, including issuing a demand for discontinuance.
 - (d) If JPXI advises the External Distribution Service Provider that the method of provision of the Information is inappropriate in the case where the Information from the Service is being used in a manner that is in violation of the Terms and Conditions, the External Distribution Service Provider shall make the necessary modifications, etc. after consultation with JPXI.

- (e) It shall be made clear that the External Distribution Service Provider is the service provider, through displaying on screen the name, brand name, and service name, etc., of the External Distribution Service Provider.
- (f) Materials necessary for confirming the usage situation of the Information, such as data processing diagram, copies of External Distribution Service Agreements, access rights to the service, and screenshots of the service, shall be promptly provided upon request from JPXI.
- (g) Access rights to Subscription-Based Terminal Services shall be controlled by terminal or individual user through granting unique user IDs and passwords, or similar controls approved by JPXI.

(2) End-User Data Feed

- i. This means a service that satisfies all of the following:
 - (a) The External Distribution Service Provider provides an End-User with the Information through communication lines.
 - (b) The External Distribution Service Provider does not determine the format of display of the terminal, etc. of the End-User.
 - (c) The End-User is prohibited from conducting External Distribution of the Information.
- ii. In providing End-User Data Feed, the following matters must be complied with:
 - (a) The following matters shall be provided in the External Distribution Service Agreement:
 - (i) Prohibition of External Distribution of the Information
 - (ii) Agreement to cooperation on inspections provided in Article 29 of these Terms and Conditions and agreement to the possibility of providing JPXI with personal information of End-Users for such inspections.
 - (iii) The External Distribution Service Provider shall, in accordance with Article 24, obtain prior written consent from any End-User to whom the External Distribution Service Provider provides the Information to the effect that the End-User will not make a claim against JPXI for compensation or damages in connection with the costs, damages, etc. incurred by the End-User.
 - (iv) Matters necessary for taking appropriate action against an End-User that has violated the above (i) or (ii) (matters, etc. concerning the discontinuance of provision of the Information to the End-User)

- (b) In the event that an End-User violates the above (a) (i) or (ii), action necessary for resolving the situation shall immediately be taken.
- (c) In the event that a third party other than the End-User acquires Information, action shall immediately be taken, including issuing a demand for discontinuance.
- (d) If JPXI advises the External Distribution Service Provider that the method of provision of the Information is inappropriate in the case where the Information from the Service is used in a manner that is in violation of these Terms and Conditions, the External Distribution Service Provider shall make the necessary modifications, etc. after consultation with JPXI.
- (e) Materials necessary for confirming the usage situation of the Information, such as data processing diagram, copies of External Distribution Service Agreements, access rights to the service, and screenshots of the service, shall be promptly provided upon request from JPXI.

Article 14. Manner of Use Involving Distribution to Licensed Sub-Vendor

1. The External Distribution Service Provider may not provide the Information to any entity who will perform External Distribution of the Information, except for a Licensed Sub-Vendor.
2. Before the External Distribution Service Provider provides the Information to a Licensed Sub-Vendor, said External Distribution Service Provider must register necessary matters regarding the Licensed Sub-Vendor, such as its name, via the contract system designated by JPXI and obtain confirmation from JPXI that the recipient of the Information satisfies the requirements of a Licensed Sub-Vendor.
3. In providing a Licensed Sub-Vendor with the Information, the following matters must be complied with:
 - (i) In the event that JPXI has requested the discontinuance of provision, etc. of the Information to the Licensed Sub-Vendor due to reasons including termination of the agreement with JPXI by the Licensed Sub-Vendor, the External Distribution Service Provider shall immediately discontinue provision, etc. of the Information to the Licensed Sub-Vendor.
 - (ii) Matters described in the above (i) and the provision that the Licensed Sub-Vendor's manner of use involving distributing the Information to End-Users shall be in accordance with Article 13 shall be provided in the External Distribution Service Agreement.
 - (iii) In the event that any entity who does not satisfy the requirements of a Licensed

Sub-Vendor performs External Distribution of the Information in an act of willful intent or gross negligence by the External Distribution Service Provider, the External Distribution Service Provider and the entity who performed the External Distribution shall jointly assume all responsibility and liabilities, including payment of the amount equivalent to the charges.

- (iv) In the event that JPXI advises the External Distribution Service Provider that the method of provision of the Information is inappropriate in a situation such as External Distribution, etc. in violation of these Terms and Conditions was performed by the Licensed Sub-Vendor, the External Distribution Service Provider shall make the necessary modifications, etc. after consultation with JPXI.
- (v) The External Distribution Service Provider shall, upon request from JPXI, promptly provide materials necessary for confirming the usage situation of the Information, such as data processing diagram and copies of External Distribution Service Agreements.

Chapter VI Fees

Article 15. Service Fees

1. The Customer shall pay JPXI the service fees specified in the invoice in accordance with the following price list.

	Limited to the Customer's own use	Including usage by affiliated companies specified in Article
Detail Breakdown Trading Data Provision Service (Direct Acquisition/Internal Use)	JPY 250,000	JPY 400,000
Detail Breakdown Trading Data Provision Service (Direct Acquisition/External Distribution)	JPY 500,000	—
Detail Breakdown Trading Data Provision Service (Indirect Acquisition/External Distribution)	JPY 500,000	—

*Amounts indicated above are monthly charges excluding tax.

2. Notwithstanding the provisions of the preceding paragraph, in the case where the External Distribution Service falls under all of the following (i) to (iii), the service fee shall be JPY 100,000 per month excluding tax.
 - (i) The External Distribution Service is provided only to Clients who use Subscription-Based Terminal Services prescribed in Article 13.
 - (ii) The names of the contracting entities in the External Distribution Service Agreements are mainly individuals.
 - (iii) The External Distribution Service Provider is able to use the details of the External Distribution Service Agreement and the management ledgers, etc. of the Client of the External Distribution Service Provider to reasonably prove the matters in the above (i) and (ii).

3. Notwithstanding the provisions of Paragraph 1, in the case where the External Distribution Service Provider provides the Information only to Licensed Sub-Vendors prescribed in Article 14, the service fee shall be free of charge.
4. If the duration of the use of the Information is under one (1) month, the service fee shall be on a pro-rated daily basis.
5. The service fee of the Service shall be applicable from the date of the start of provision of Information in accordance with Article 7, Paragraph 1 or Article 9, Paragraph 1.
6. The Customer shall pay the service fee incurred pursuant to the provisions of the preceding two paragraphs in accordance with the details specified by JPXI, such as a request for payment and a payment method by the due date specified on the JPXI invoice.
7. In the event that the Customer is late in its payment of the service fee specified in the preceding paragraph, the Customer shall pay delinquency charges to JPXI at an annual rate of fourteen point six percent (14.6%) on any overdue amounts calculated counting from the day following the due date for payment until the balance is paid.
8. Any service fee that the Customer has already paid to JPXI for which six (6) months have elapsed from the day following the due date for payment shall not be refunded except for a reason attributable to JPXI.

Chapter VII Customer Obligations

Article 16. Prohibited Matters

1. The Customer and the Applicant must not conduct any of the following matters.
 - (i) Any act that interferes with the operation of the Service;
 - (ii) Any act that causes or could cause damage to the system or network of any third

party who has access to the Service Environment;

(iii) Any act to cause a third party to use the User ID, password, etc. prescribed in Article 7, Paragraph 3, or transfer, loan, or pledge them to a third party;

(iv) Unauthorized access of the Information by falsifying its own identity or pretending to be others;

(v) Unauthorized use of a third party's User ID, password, etc. or use of a false User ID, password, etc.;

(vi) Transmission of computer viruses;

(vii) Hacking activities;

(viii) Any act that violates or is likely to violate any laws or regulations;

(ix) Any act in violation of the public order and morals;

(x) Any act that offends or causes damages to another Customer;

(xi) Any criminal act or any act that is likely to be a criminal act;

(xii) Any act that is in violation of any of the provisions of these Terms and Conditions;
or

(xii) Any other act that disrupts or might disrupt the operation of the Service, or act that JPXI deems inappropriate.

2. If the Customer has violated any matter specified in these Terms and Conditions including the preceding paragraph and caused damages to JPXI and/or a third party, the Customer shall compensate JPXI and/or the third party for all such damages.

Chapter VIII Restricted Use, Suspension, and Discontinuance of the Service

Article 17. Discontinuance, etc. of the Service

JPXI may discontinue or restrict the provision of the Service, in whole or in part, in any of the following cases.

(i) Any natural disaster, incident, or other emergency situation occurs or is likely to occur;

(ii) Any incident occurs to the Service Environment such as a system related to the Information operated by JPXI or Tokyo Stock Exchange, Inc. (hereafter referred to as "TSE");

(iii) Unavoidable circumstances arising due to the need for maintenance or repairs in the Service Environment; or

(vi) It becomes difficult for JPXI to provide the Service because the telecommunications provider discontinues its provision of telecommunications services.

Article 18. Suspension of Service Provision

JPXI may suspend the provision of the Service, in whole or in part, for a designated period without any notice or demand if the Customer falls under any of the following items. In this case, JPXI shall not be obliged to issue any notice or demand, or compensate the Customer for any damages.

- (i) The Customer has not paid the service fee, additional charges, or delinquency charges for thirty (30) days or more after the due date for payment specified in the invoice;
- (ii) The Customer receives notice of a dishonored bill or check, or is subject to suspension of transactions by a financial institution;
- (iii) Admission of inability to pay debts or filing of provisional attachment or attachment with respect to the Customer, or a petition for commencement of civil rehabilitation proceedings, commencement of bankruptcy proceedings, commencement of special liquidation or commencement of corporate reorganization proceedings has been filed against or by the Customer;
- (iv) JPXI finds that the Customer's credit standing has significantly deteriorated for any reason other than those specified in the preceding three items;
- (v) The Customer is found to have provided descriptions that are different from the actual situation (including impersonation, false statements, and erroneous description) in the application or other procedures regarding these Terms and Conditions or the User Agreement;
- (vi) The Customer's User ID, password, etc. are used, or reasonably suspected to be used, by a third party;
- (vii) The Customer cannot be contacted at the contact information provided at the time of the application under Article 6, Paragraph 1, or any other means;
- (viii) The Customer refuses the audit under Article 29 without reasonable cause;
- (ix) The Customer has violated, or is reasonably determined to have violated, the provisions of Article 16 or other provisions of these Terms and Conditions; or
- (x) JPXI determines that it is inappropriate to provide the Service to the Customer for any reason other than those specified in each of the preceding items.

Article 19. Discontinuance, Restriction, or Suspension of Provision of the Information to Customers of the Indirect Service

Customers of the Indirect Service shall agree in advance that the provision of the Information by the External Distribution Service Provider, in whole or in part, will be discontinued, restricted, or suspended in any of the following cases.

- (i) When JPXI discontinues, restricts, or suspends the provision of all or part of the Information to the External Distribution Service Provider based on the User Agreement concluded with said External Distribution Service Provider; or

- (ii) When JPXI requests the External Distribution Service Provider to discontinue provision of all or part of the Information to Customers of the Indirect Service based on the User Agreement concluded with said External Distribution Service Provider.

Chapter IX Termination

Article 20. Term of the User Agreement for the Service

The term of the User Agreement pertaining to the Service shall be from the date of conclusion of the User Agreement until one (1) year has elapsed. However, the User Agreement shall be automatically renewed for another twelve (12) months unless either party gives notice indicating its intention to not renew the User Agreement at least one (1) month prior to the expiration of the term, and the same shall apply hereinafter.

Article 21. Automatic Termination of the User Agreement

1. The User Agreement is automatically terminated where JPXI falls under any item of Article 17 (excluding Item 4 of the same article) and JPXI determines that the situation will not be resolved, or that it is unlikely the situation will improve even after JPXI has discontinued or restricted the provision of the Service, in whole or in part, for a reasonable period of time.
2. If the User Agreement is terminated pursuant to the preceding paragraph, JPXI shall notify the Customer in advance (or ex post facto in the case of unavoidable circumstances) in accordance with a method specified by JPXI.

Article 22. Cancellation of the User Agreement by JPXI

1. JPXI shall be able to immediately cancel the User Agreement without issuing any demand where the Customer falls under any item of Article 18 and JPXI determines that the situation will not be resolved, or that it is unlikely the situation will improve even after JPXI has suspended the provision of the Service, in whole or in part, for a reasonable period of time.
2. JPXI shall be able to immediately cancel the User Agreement without suspending the provision of the Service or issuing any demand pursuant to Article 18 if the Customer falls under any item of Article 18 and JPXI deems that it would affect its business operations.
3. JPXI shall immediately discontinue the provision of the Information to the Customer if the User Agreement is cancelled pursuant to the provisions of the preceding two paragraphs.
4. With regard to the Service, the payment of the service fees and all other monetary obligations owed by the Customer to JPXI shall automatically become due and executable

if the User Agreement is cancelled pursuant to Paragraphs 1 or 2, and the Customer shall immediately fulfill those obligations.

5. Any cancellation under this article shall not preclude JPXI from claiming damages against the Customer.

Article 23. Cancellation of the User Agreement upon Notice by the Customer of the Service

With regard to the Service, JPXI and the Customer may cancel the User Agreement on any given date with written notice to the other party at least one (1) month prior to the cancellation date. If the User Agreement is cancelled, JPXI will not return the Customer any fees paid for the period from the cancellation date to the expiration of the term specified upon commencement or renewal of the User Agreement.

Chapter X Disclaimer

Article 24. Disclaimer

1. JPXI, TSE and related persons (JPXI or TSE officers and employees, and agents or any person entrusted by JPXI or TSE (including their officers and employees); hereafter in this article, JPXI and related persons are collectively referred to as "JPXI", TSE and related persons are collectively referred to as "TSE") shall make no guarantee regarding the provision of the Service, whether expressed or implied, for any matter including all legal rights, merchantability, existence or non-existence of infringement of rights and fitness for designated purposes. Furthermore, although JPXI and TSE make efforts to ensure the accuracy of the Information, JPXI and TSE do not guarantee that the Information is correct, complete, effective, current or timely. JPXI and TSE shall hold the rights, but shall not be obliged, to alter any part of the Information and to correct errors, etc. thereof.
2. The Customer shall be responsible for the use and management of the User ID, password, etc., granted by JPXI and TSE. JPXI and TSE shall bear no responsibility for any damages incurred by the Customer, or any third party including the affiliated company, arising from the use by a third party.
3. JPXI and TSE shall bear no responsibility for any damages arising from an error in the specifications or for any costs or damages incurred by the Customer, its affiliated company, or any third party, arising from using or not being able to use the specifications provided directly or indirectly.

4. JPXI and TSE shall operate and manage the Service Environment only up to the point of access between JPXI, TSE and the counterpart on the Internet or any other communication lines. JPXI and TSE shall not compensate the Customer or accept any liability for any costs or damages incurred by the Customer, or any third party including the affiliated company, due to a failure of any devices, equipment, or software outside JPXI and TSE's scope of operation and management.
5. Other than those specified in the preceding three paragraphs, JPXI and TSE shall not be liable for any damages incurred by the Customer, its affiliated company, or any third party arising in relation to the use of the Service or the Information unless such damages are caused by willful intent or gross negligence by JPXI and TSE.
6. JPXI and TSE shall not be liable for any compensation to or any costs or damages incurred by the Customer, its affiliated company, or any third party in relation to the audit under Article 29.
7. If the Customer, its affiliated company, or any third party incurs any damages due to discontinuance or restriction of the provision of the Service, in whole or in part, under Article 17, or suspension of provision of the Service, in whole or in part, under Article 18, JPXI and TSE shall not be liable for any damages incurred by the Customer, its affiliated company, or any other third party nor refund any fees for the period of discontinuance, restriction or suspension, unless such damages are due to reasons attributable to willful intent or gross negligence by JPXI or TSE.
8. If JPXI and TSE are held liable for any damages under Paragraph 5 or the preceding paragraph due to gross negligence by JPXI or TSE, the maximum limit for any damages that JPXI and TSE may owe to the Customer in accordance with these Terms and Conditions or the User Agreement is, for each event contributing to the damages, the amount equivalent to the total service fee paid by the Customer to JPXI and TSE over the last one (1) year prior to the date on which the relevant event occurred.
9. The provision of the Information by JPXI and TSE pursuant to these Terms and Conditions is not intended to solicit investment and does not guarantee the value of any product.
10. The Customer shall resolve, at its own responsibility and cost, any damages incurred by its affiliated company or any third party arising from use of the Information by the Customer, and shall not make any claim for damages from JPXI and TSE.

Article 25. Disclaimer of Consequential Damages

JPXI shall not be liable for any indirect, incidental, punitive, or consequential damages arising in relation to the User Agreement or the Service (including, but not limited to, any delay, non-performance, misdelivery, or suspension of the Service).

Chapter XI Miscellaneous

Article 26. Confidentiality

1. The Customer must not publicize, disclose, or divulge to a third party, any information such as business operational, technological, transactional or internal information of JPXI that the Customer obtains in the course of performing these Terms and Conditions and the User Agreement without the prior written consent of JPXI; provided, however, that this shall not apply to the following information:
 - (i) Any information already in the public domain before disclosure to the Customer;
 - (ii) Any information already in the possession of the Customer before disclosure to the Customer;
 - (iii) Any information that enters into the public domain for any cause not attributable to the Customer after being disclosed to the Customer; or
 - (iv) Any information that comes into the possession of the Customer from a duly authorized third party through lawful means without any confidentiality obligation.
2. The Customer must, at its own responsibility, cause its employees to comply with the obligations specified in this article.
3. The obligations of the Customer specified in this article shall continue to be valid even after the termination of the User Agreement.

Article 27. Handling of Personal Information

JPXI and the Customer shall appropriately handle personal information obtained through the use of the Service in accordance with related laws and regulations.

Article 28. Reports and Notifications

1. The Customer shall promptly notify JPXI in writing or by electronic means if there is a change in its trade name, address, office location, or other details.
2. JPXI may request that the Customer submit documents certifying the fact of the change with regard to the notification by a Customer under the preceding paragraph.

Article 29. Audit

1. During the period of the User Agreement, JPXI may, with prior written notice to the Customer, have its officers, employees, agents, or any person entrusted by JPXI enter the

business premises or other facilities of the Customer, audit, inspect, and copy the books and records related to the Service during regular business hours, in order to verify the condition of acquisition and use of the Information and compliance with these Terms and Conditions. The Customer shall cooperate in good faith with JPXI for any such inspection.

2. The Customer shall have a third party, to whom the Customer provides the Information with JPXI approval, cooperate with JPXI in the inspection on the condition of acquisition and use of the Information and compliance with these Terms and Conditions by the third party.

Article 30. Notices to the Customer

1. Any notice or other communication made by JPXI to the Customer in accordance with these Terms and Conditions (hereafter referred to as "Notice") is made by any means, including email, based on the contact information provided by the Customer to JPXI.
2. If JPXI sends a Notice to the Customer and the Notice does not reach the Customer because the actual contact information is different from that described in the preceding paragraph, the Notice will be deemed to have reached the Customer at the time when it would have normally been delivered.

Article 31. Ownership of Rights

All rights with respect to know-how, systems, and the like related to the Service provided by JPXI to the Customer belong to JPXI, and the Customer must not infringe upon these rights. Furthermore, JPXI may obtain access logs of the Service Environment and shall be free to use it for audit or any other purposes.

Article 32. Prohibition of Assignment

The Customer must not succeed, transfer, or pledge its status, rights, or obligations under these Terms and Conditions and the User Agreement to a third party or conduct similar acts without prior written consent of JPXI.

Article 33. Governing Law

These Terms and Conditions and the User Agreement shall be governed by and construed in accordance with the laws of Japan.

Article 34. Court of Jurisdiction

If the necessity for a lawsuit arises between the Customer and JPXI, the Tokyo District Court shall be the exclusive court of jurisdiction in the first instance.

Article 35. Consultation

Any doubt with respect to matters not provided in these Terms and Conditions or interpretation of these articles and paragraphs shall be resolved by consultation in good faith between JPXI and the Customer.

Article 36. Elimination of Anti-Social Forces

The Customer (excluding legal entities established in accordance with foreign laws and regulations and other foreign bodies) shall observe the content described in "Appendix: Special Agreement Concerning Elimination of Anti-Social Forces".

End of Terms and Conditions

(Last modified: April 1, 2022)

Appendix: Special Agreement Concerning Elimination of Anti-Social Forces

The Customer shall observe the content described in this Special Agreement.

Article 1. Declaration of Elimination of Organized Crime

1. In light of it being a company which operates financial instruments markets as a public service, JPXI hereby declares that it will block any transactions with anti-social forces including criminal and extremist elements (hereinafter referred to as "Anti-Social Forces"), and that it will take a resolute stance against Anti-Social Forces which jeopardize the order and safety of the civic society.
2. Customer hereby declares that it will block any transactions with Anti-Social Forces.
3. JPXI and the Customer shall recognize the purpose and intent of the declaration in the preceding two paragraphs and cooperate with the other party so as to observe the declaration.

Article 2. Definition of Anti-Social Forces

In this Special Agreement, Anti-Social Forces shall be a person or entity which falls under any of the following items:

- (1) An organized criminal group;
- (2) A member of any organized criminal group;
- (3) A person or entity (including its officers (regardless of their titles such as advisor and counselor; the same shall apply hereinafter), its employees, and any other constituent members; the same shall apply hereinafter) that has close relationships with any organized criminal group or any member of an organized criminal group;
- (4) A corporate extortionist;
- (5) A person or entity which has made unreasonable demands to citizens or enterprises in the name of social activism, human rights movements, or political activism, etc.;
- (6) A person or entity which commits any act which undermines social order or civic safety, etc.; or
- (7) A person or entity which is deemed to have a relationship subject to social criticism with any person/entity enumerated in any of the above six items.

Article 3. Pledge

1. The Customer shall pledge that any person or entity enumerated in the following items does not fall under Anti-Social Forces:
 - (1) The Customer, its shareholders (limited to those that have de facto participation in the management of the Customer), its officers, or its employees; or
 - (2) A person or entity that is an agent or intermediary of the Customer with regard to transactions with JPXI.

2. The Customer must cooperate with JPXI, as needed, in relation to surveys on whether or not a person or entity enumerated in the items of the preceding paragraph or the following items falls under Anti-Social Forces, and submit materials, etc. requested by JPXI:

(1) A party to a contract related to (i) an agreement where the Customer re-entrusts all or part of the business, etc. that JPXI has entrusted to the Customer under the User Agreement and (ii) any other contract related to the User Agreement (hereinafter collectively referred to as "Related Contract"); or

(2) A person or entity that is an agent or intermediary of the Customer with regard to a Related Contract.

Article 4. Termination of the User Agreement

JPXI may, if the Customer falls under any of the following items, immediately terminate all or part of the User Agreement without issuing any demand to the Customer:

(1) Where Customer has, by itself or by means of a third party, committed acts such as violence, fraud, threatening statement, and obstruction of the conduct of business;

(2) Where Customer has committed, or is likely to commit, by itself or by means of a third party, an act which undermines the reputation of or trust in JPXI;

(3) Where the entity enumerated in each item of Paragraph 1 of the preceding article is found to fall under Anti-Social Forces;

(4) Where Customer does not cooperate with JPXI on the survey prescribed in Paragraph 2 of the preceding article nor submit materials, etc. requested by JPXI without reasonable grounds; or

(5) Where Customer has violated Article 21 or 24 of the "Tokyo Metropolitan Ordinance for Eliminating Organized Crime Groups" (Tokyo Metropolitan Government Ordinance No. 54 of 2011) or similar provisions of prefectural or municipal ordinances, etc. enacted by any prefecture, city, special ward, town, or village.

2. In cases where a person or entity enumerated in each item of Paragraph 2 of the preceding article is found to fall under Anti-Social Forces, JPXI may request the Customer to take necessary measures such as termination of the Related Contract. In spite of requesting such necessary measures, if the Customer rejects such request without reasonable grounds, JPXI may terminate all or part of the User Agreement.

Article 5. Liability for Damages

JPXI and the Customer hereby confirm that, JPXI shall accept no liability for damages or losses incurred by the Customer due to JPXI terminating all or part of the User Agreement pursuant to the preceding article or due to JPXI requesting the Customer to suspend the provision of the Information to External Distribution Service Providers.

End of Special Agreement