

Terms and Conditions for TDnet API Service

JPX Market Innovation & Research, Inc. (hereinafter referred to as "JPXI") grants the User the permission to use TDnet API services developed, maintained, and operated by JPXI (hereinafter referred to as the "Services") according to these terms and conditions for the Services (hereinafter referred to as these "Terms").

Article 1. Purpose

1. JPXI shall provide the Services for the purpose of transmitting the information specified in each item of the Article 2, Paragraph 1 (hereinafter referred to as the "Information") pertaining to a listed company, etc. (meaning an issuer of securities listed on financial instruments exchanges in Japan or tradable securities prescribed in Article 67-18, Item (iv) of the Financial Instruments and Exchange Act (Act No. 25 of 1948); the same shall apply hereinafter.)
2. The User (including the Applicant) acknowledges that the listed company, etc. or JPXI has the copyright and/or any other intellectual property rights related to the Information.

Article 2. Definitions

1. The information to be registered by JPXI under the Services shall be the information specified in each of the following items.
 - (1) Disclosure information (meaning digital timely disclosure information submitted by a listed company, etc. to financial instruments exchanges in Japan and Japan Securities Dealers Association (hereinafter referred to as "financial instruments exchanges, etc. in Japan"); the same shall apply hereinafter.)
 - (2) Financial results numerical data (meaning the numerical data described in the first page, etc. of the earnings report of a listed company, etc.; provided, however, limited to those of a listed company, etc. that cooperates to provide the data.)
 - (3) Materials specified by JPXI as provided under the Services among those provided for public inspection at financial instruments exchanges, etc. in Japan.
 - (4) Index information (meaning attribute information displayed by JPXI to be used under the Services for the information prescribed in each of the previous item, including disclosure date, disclosure time, issue code of listed company, etc., issue name of listed company, etc., subject, and release category; the same shall apply hereinafter.)
 - (5) Other information specified by JPXI to be provided under the Services
2. User: An entity who has concluded the agreement (meaning an agreement to be concluded with JPXI based on these Terms; hereinafter referred to as the "Agreement") with JPXI.
3. Applicant: An entity who intends to apply for use of the Service or who has applied for use of the Services to JPXI in accordance with the method specified in these Terms.

Article 3. Application of these Terms

These Terms shall apply to both the relationship between JPXI and the Applicant and that between JPXI and the User with respect to the use of the Services.

Article 4. Provision of the Information

1. JPXI shall use a public cloud environment provided by a third party to JPXI (hereinafter referred to as the "Public Cloud Environment") for providing the Information and shall grant the User a user ID, etc. as required to access the usage environment of the Services (meaning systems, such as computers, provided by JPXI, the Public Cloud Environment and any other usage environments in order to provide the Services to the User; hereinafter collectively referred to as the "Service Environment".)
2. JPXI shall, after granting the user ID, etc. specified in the preceding paragraph, provide the Information to the User, who accesses the Service Environment of the Services using the user ID, etc., from a date agreed on by JPXI and the User.
3. Any and all communication fees and expenses required for and related to the access set forth in Paragraph 1 shall be borne by the User.
4. In the case of loss or theft, etc. of the user ID, etc. specified in Paragraph 1, the User shall immediately notify JPXI to such effect.

Article 5. Connection Specifications Documents

1. The contents of the Information, details of communication method, etc. for the case of Paragraph 1 of the preceding article shall be subject to the connection specifications documents separately established by JPXI (hereinafter referred to as the "Connection Specifications Documents").
2. Intellectual rights and any other rights to the Connection Specifications Documents shall belong to JPXI and other rights holders. The Connection Specifications Documents may not, in whole or in part, be replicated, altered, or provided to a third party without prior consent from JPXI.
3. JPXI may amend all or part of the Connection Specifications Documents set forth in Paragraph 1 by giving prior written notice to the User.
4. Any and all expenses incurred by the User due to amendments to the Connection Specifications Documents set forth in the preceding paragraph shall be borne by the User.
5. The Connection Specifications Documents may not be used for any purpose other than system development required to obtain the Information.

Article 6. Conclusion of Agreement

1. The Applicant shall submit an application for the Services through the contract system designated by JPXI.
2. The Agreement shall come into effect when JPXI notifies the Applicant of the acceptance of said application through the contract system designated by JPXI.

Article 7. Usage Purpose

1. The User (including an Affiliated Company (among companies in which the User has a direct or indirect capital or similar relationship of more than 50%, those approved by JPXI)) may redistribute the Information or edited and/or processed Information (hereinafter referred to as the "Edited/Processed Information") to the customer, etc. of the User (including a customer of an Affiliated Company) unless the customer, etc. falls under any of the following items:
 - (1) Where the customer, etc. receives the Information or the Edited/Processed Information redistributed by the User or the Affiliated Company through a computer(s) (including storage media connected to the computer(s)) using a method that automatically stores data (except where the Information or Edited/Processed Information is provided at least 24 hours after the Information was originally disclosed); or
 - (2) Where the customer, etc. redistributes the Information or the Edited/Processed Information to a third party(s).
2. Notwithstanding the preceding paragraph, the User may provide or cause an Affiliated Company to provide or use the Information or Edited/Processed Information.
3. The User and the Affiliated Company shall not use the Information or Edited/Processed Information beyond the scope prescribed in the preceding two paragraphs.
4. The User shall prohibit the customer, etc. from providing the Information or Edited/Processed Information to a third party, and clearly specify the prohibition of redistribution by the customer, etc. in agreements, concluded between the User and the customer, etc., such as contracts or terms and conditions of the User's service. When providing to or making an Affiliated Company provide or use the Information or Edited/Processed Information, the User shall prohibit the Affiliated Company from providing the Information or Edited/Processed Information to a third party through a customer, etc. of the Affiliated Company. The prohibition of redistribution shall be clearly stated in the contract(s) concluded by the Affiliated Company with the customer, etc. of the Affiliate Company or the terms of use of the service of the Affiliated Company.
5. In the case where it is found that the customer, etc. of the User (including a customer of an Affiliated Company) redistributes the Information or Edited/Processed Information or conducts other related activities in violation of the provisions of the preceding paragraph, the User shall immediately notify JPXI to that effect, demand discontinuation of redistribution, etc. by the customer, etc. to rectify the situation, cease redistribution of the Information or Edited/Processed Information, where necessary, and implement the measures to change the information provision method, etc. where requested by JPXI.
6. The User must comply with the following matters in relation to an Affiliated Company:
 - (1) The User shall cause the Affiliated Company to comply with the obligations and restrictions provided in these Terms and Conditions. The User shall also be solely responsible for the use of Information by the Affiliated Company.
 - (2) The User 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 User and the Affiliated Company.

- (3) The User shall obtain prior written consent from the Affiliated Company regarding cooperation with inspections prescribed in Article 11, Paragraph 2 of these Terms and Conditions.
- (4) In the event that the User is advised by JPXI, as a result of an Audit, etc., that the management system set forth in Item (2) is insufficient, the User 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 violation by the Affiliated Company of the obligations and/or restrictions provided in these Terms and Conditions, the User shall, upon request from JPXI, immediately suspend provision of the Information to the Affiliated Company.
- (6) The User and the Affiliated Company shall agree in advance that if JPXI has determined it inappropriate to regard the Affiliated Company as an Affiliate Company due to the dissolution of the capital relationship or any situation that differs from the requirements imposed by JPXI at the time of approval, or any other reason, JPXI may remove said Affiliated Company from its list of approved Affiliated Companies, and said company shall no longer be regarded as an Affiliated Company.
- (7) If any situation likely to fall under Item (6) arises, the User shall promptly report said situation to JPXI.

Article 8. Discontinuation of the Services

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

- (1) When any natural disaster, incident, or other emergency occurs or is likely to occur;
- (2) When any incident occurs to the Service Environment such as a system related to the Information operated by JPXI;
- (3) When it becomes difficult for JPXI to provide the Services to the User because JPXI is unable to use the Public Cloud Environment;
- (4) When unavoidable circumstances arise due to the need for maintenance or repairs in the Service Environment;
- (5) When it becomes difficult for JPXI to provide the Services because telecommunications providers suspend the provision of telecommunications services; or
- (6) When JPXI separately decides the suspension or restriction of the Services.

Article 9. Indemnity

1. JPXI, its officers and employees, agents or any person appointed by JPXI shall not be liable for any damage caused to the User or a third party to whom the User has provided the Information due to use of the Information by the User or the third party, error, delay, omission, or interruption of the Information or system failure and so forth unless such

damage is due to an act of intent or gross negligence by JPXI.

2. JPXI and its officers and employees, agents, or any person appointed by JPXI shall not be responsible to compensate or indemnify the User or a third party for costs, damages, etc. incurred by the User or the third party in connection with any restriction or discontinuation of the provision of all or part of the Services pursuant to the preceding article or the inspection provided for in Article 11.
3. The Information is not intended at soliciting investment, and does not guarantee or endorse the value of any security.
4. Neither JPXI nor JPXI-related parties guarantee the truthfulness, accuracy, completeness, suitability, instantaneity, or timeliness of the Information.
5. With respect to the Information (excluding the Disclosure information), JPXI and JPXI-related parties shall reserve the right to correct inaccuracies, etc. but shall not bear any obligation to make such correction.
6. The User shall be responsible for the use and management of the user ID, etc., granted by JPXI. JPXI and its officers and employees, agents, or any person appointed by JPXI shall not be liable for any damages incurred by the User or any third party arising from the use of the user ID, etc. by a third party.
7. JPXI and its officers and employees, agents, or any person appointed by JPXI shall not be responsible for compensating or indemnifying the User or any third party for any damages arising from any error in the Connection Specifications Documents or for any costs or damages, etc. incurred by the User or any third party, arising from using or not being able to use the Connection Specifications Documents provided directly or indirectly.
8. JPXI shall operate and manage the Service Environment only up to the point of access to the Internet or any other communication lines between JPXI and the counterpart. JPXI and its officers and employees, agents, or any person appointed by JPXI shall not be responsible for compensating or indemnifying the User for any costs or damages incurred by the User, or any third party, due to a failure of any devices, equipment, or software outside JPXI's scope of operation and management.
9. In no event shall any liability of JPXI arising from gross negligence of JPXI exceed the amount the User actually paid to JPXI under the Agreement in the last one (1) year prior to the date on which the event giving rise to the claim first occurred.
10. The User shall resolve, at its own responsibility and cost, any damage incurred by its affiliated company and/or any third party due to use of the Information by the User, and shall cause no damage to JPXI.

Article 10. Securing of Agreement on Indemnity

The User shall clearly specify in agreements concluded between the User and the Customer, etc., such as contracts or terms and conditions of the User's service, to the effect that the third party will not make any claim against JPXI for compensation or damages in connection with the costs, damages, etc. incurred by the third party with respect to the compensation or damages, etc. described in the

preceding article.

Article 11. Audit

1. JPXI may, with prior written notice to the User, have its officers, employees, agents, or any person entrusted by JPXI enter the business premises or other facilities of the User during regular business hours in order to verify the condition of use and provision of the Information and compliance with these Terms and the Agreement. The User shall cooperate in good faith with JPXI for any such inspection.
2. The User shall have a third party, to whom the User has provided the Information with JPXI approval, cooperate with JPXI in the inspection on the condition, situation, etc. of the use and provision of the Information by the third party, and obtain prior written consent from the third party to cooperate in such inspection.

Article 12. Fees

1. As consideration for use of the Services, the User shall pay JPXI the fees (including the amount of consumption tax imposed thereon; hereinafter referred to as the "Fees") in accordance with the price list, publicly indicated on the website of JPXI or Japan Exchange Group, Inc. If the duration of the use of the Services is under one (1) month, the Fees of the month is calculated on a prorated daily basis.
2. The Fees shall be applicable from the date the Information provision is started as set forth in Article 4, Paragraph 2.
3. The User shall pay the Fees in accordance with the method specified by JPXI by the date specified on JPXI's invoice.
4. In the event the User is late in its payment of the Fees (including late payment resulting from the fact that JPXI is unable to issue an invoice to the User properly because of the User's breach of the Agreement or these Terms), the User shall pay to JPXI interest at an annual rate of fourteen and six-tenths percent (14.6%) on any overdue payment until the balance is paid.
5. The Fees which the User has already paid to JPXI and for which six (6) months have elapsed from the day following the due date for payment shall not be refunded for any reason whatsoever.

Article 13 Consignment of Settlement

- 1 If JPXI deems it necessary at the time of application by the Applicant under Article 6, Paragraph 1, JPXI shall consign part of the settlement and other business related to the payment set forth in the preceding article to Stripe Japan (hereinafter referred to as the "Payment Service Provider").
- 2 The settlement set forth in the preceding paragraph shall be executed through Stripe (hereinafter referred to as the "Settlement System") provided by the Payment Service Provider. With the use of the Settlement System, the Payment Service Provider may acquire or receive from JPXI the registered matters and payment information of the User (credit card

number, debit card number, bank account information, transaction history, etc.). The Payment Service Provider shall handle the information in accordance with its privacy policy (provided at <https://stripe.com/jp/privacy#pagmt>; including any amendments that may be made by the Payment Service Provider). In addition, in the course of operating the Settlement System, the Payment Service Provider may provide the information to related companies located overseas. The User agrees to the above handling when using the Services.

- 3 JPXI shall not be liable for any damages incurred by the User with respect to the use of the Settlement System provided by Payment Service Provider for any reason, other as business or discontinuance of the settlement system and suspension of settlement procedures.

Article 14. Amendment to Terms

JPXI may amend these Terms with three (3) months prior notice to the User, if JPXI deems it necessary provided that the amendment is not contrary to the purpose of the Agreement and is rational in light of the matters including necessity for the amendment and reasonableness of the amended contents. In this case, the User shall be subject to the amended Terms.

Article 15. Revision of Fees

JPXI may revise the Fees upon three (3) months prior written notice to User, if JPXI deems it necessary provided that the revision is not contrary to the purpose of the Agreement and is rational in light of the matters including necessity for the revision and reasonableness of the revised contents.

Article 16. Terms of the Agreement

The term of the Agreement shall commence on the date when the Agreement becomes effective and end on March 31 of the year following the effective date. Provided, however, that the Agreement shall be extended for an additional term of one (1) year unless either party gives the other notice of non-renewal at least one (1) month prior to the expiration of the term of the Agreement, and the same shall apply thereafter.

Article 17. Deposit

1. When deemed necessary, for the purpose of securing the Fees payable by the User and any other User's obligations arising under the Agreement to be performed at present or in the future, the User shall, prior to the commencement of the Agreement, deposit with JPXI such an amount as determined by JPXI as a deposit.
2. The deposit set forth in the preceding paragraph shall not bear any interest.
3. During the term of the Agreement, the User may not demand a refund of all or part of the deposit.
4. The User may not offset any obligations owed to JPXI with the deposit, nor assign or pledge its right to demand a refund of the deposit to any third party.
5. Upon expiration or termination of the Agreement, JPXI may, without giving prior notice to the User, withhold from the deposit set forth in Paragraph 1 any obligation of the User to

JPXI which remains unfulfilled at the time of the expiration or termination of the Agreement, regardless of whether it is due or not, and any and all damages resulting from any cause attributable to the User and shall return the balance, if any, of the deposit to the User in a manner to be determined by JPXI.

Article 18. Prohibited Matters

1. The User and the Applicant must not conduct any of the following matters.
 - (1) Any act that interferes with the operation of the Services;
 - (2) Any act that causes or could cause damage to the system or network of any third party who has access to the Service Environment;
 - (3) Any act to cause a third party to use the user ID, etc. prescribed in Article 4, Paragraph 1, or transfer, grant, or pledge them to a third party, including an Affiliated Company;
 - (4) Unauthorized access to the Service Environment by falsifying its own identity or pretending to be others;
 - (5) Unauthorized use of a third party's user ID, etc. or use of a false user ID, etc.;
 - (6) Transmission of computer viruses;
 - (7) Hacking activities;
 - (8) Any act that violates or is likely to violate any laws or regulations;
 - (9) Any act in violation of the public order and morals;
 - (10) Any act that inconveniences or causes damage to another User;
 - (11) Any criminal act or any act that is likely to be a criminal act; or
 - (12) Any other act that disrupts or might disrupt the operation of the Services, or act that JPXI deems inappropriate.
2. If the User has violated any matter specified in these Terms including the preceding paragraph and caused damages to JPXI and/or a third party, the User shall compensate JPXI and/or the third party for all such damages.

Article 19. Termination, etc. of the Agreement

1. JPXI or the User may, without advance notice to the other, immediately terminate the Agreement by providing written notice to the other if any of the following events occurs to the other party:
 - (1) When the other party is in breach of any of the provisions of these Terms and the breach is not rectified within thirty (30) days after written notice of the breach;
 - (2) When suspension of payment is made, or a petition for provisional attachment, attachment or sale by official auction is filed with regard to the other party, or a petition for commencement of proceedings in bankruptcy, civil rehabilitation, corporate reorganization, or special liquidation is filed by or against the other party;
 - (3) When transactions of the other party are suspended at a clearinghouse; or
 - (4) When the credit standing of the other party has deteriorated significantly.
2. In addition to the preceding paragraph, JPXI or the User may terminate the Agreement by

- giving prior written notice of not less than one (1) month to the other party.
3. Notwithstanding the preceding paragraph, in the event the User disagrees with the revision or amendment set forth in Articles 13 and 14, the User may terminate the Agreement by giving notice of the disagreement and the termination date to JPXI within one (1) month after receiving the notice of the revision or amendment by JPXI. In this case, such termination date shall be set more than one (1) month after the notice of the disagreement by the User.
 4. In the case of preceding two (2) paragraphs, the User shall immediately pay the full amount of its obligations to JPXI hereunder.

Article 20. Confidentiality

1. Neither party may disclose to a third party (excluding JPXI's officers and employees, agents, and any person appointed by JPXI prescribed in Article 11, Paragraph 1) any materials, technical information, and any other information (hereinafter collectively referred to as the "Data") of the other party which may be received or known by either party in relation to these Terms and the Agreement without obtaining prior written consent from the other party.
2. The obligations pursuant to the preceding paragraph shall not apply if the Data falls under any of the following:
 - (1) Any Data which was already in the possession of the party who received or gained knowledge of the Data (the "Receiving Party") at the time of receiving or gaining knowledge of the Data;
 - (2) Any Data which was already public knowledge or generally available to the public at the time of receiving or gaining knowledge of the Data;
 - (3) Any Data which was obtained by the Receiving Party without confidentiality obligation from a third party who was duly authorized to disclose the Data after the Receiving Party had received or gained knowledge of the Data;
 - (4) Any Data which became public knowledge or generally available to the public through no fault of the Receiving Party after the Receiving Party had received or gained knowledge of the Data;
 - (5) Any Data which is required to be disclosed by law; or
3. The provisions of this Article shall survive for three (3) years after the expiration or termination of the Agreement.

Article 21. Prohibition of Assignment

The User may not assign or transfer these Terms and the Agreement or the whole or part of its rights or obligations hereunder to any third party without obtaining the prior written consent of JPXI.

Article 22. Severability

Even if any provision and condition of these Terms and the Agreement is held to be invalid or unenforceable by a court having jurisdiction, all the other provisions of these Terms and the Agreement shall remain in full force.

Article 23. Notice

Any and all JPXI's notices to the User required under these Terms and the Agreement or for the performance thereof shall be deemed to have been appropriately given if and at the time such notices are sent by an electromagnetic method to the User's contact which is filed with JPXI.

Article 24. Consultation

Any matters not provided for in these Terms and the Agreement or any doubts concerning the interpretation of any of their provisions shall be discussed and resolved by the parties hereto in good faith.

Article 25. Jurisdiction

It is agreed by the parties hereto that all legal disputes arising out of or in connection with these Terms and the Agreement shall be subject to the exclusive jurisdiction of a court having jurisdiction over the location of the principal office or head office of JPXI as the court of the first instance.

Article 26. Governing Law

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

Article 26. Survival Clause

The provisions of Article 9, 11, 12, 25, and 26 shall survive even after the expiration or termination of the Agreement.

Article 28. Elimination of Anti-Social Forces

The User (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".

(Effective as of April 1st, 2022)

Appendix: Special Agreement Concerning Elimination of Anti-Social Forces

The User shall observe the content described in the special agreement.

Article 1. Declaration of Elimination of Organized Crime

1. In light of it being a company which operates 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. The User hereby declares that it will block any transactions with Anti-Social Forces.
3. JPXI and the User shall recognize the purpose and intent of the declaration in the preceding two (2) 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 counsellor; the same shall apply hereinafter), its employees, and any other constituent members; the same shall apply hereinafter) that have 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 criticism by society with any person/entity enumerated in any of the above six items.

Article 3. Pledge

1. The User shall, when the Agreement becomes effective, pledge that any person or entity enumerated in the following items does not fall under Anti-Social Forces.
 - (1) The User, its shareholders (limited to those that have de facto participation in the management of the User), its officers, or its employees; or
 - (2) A person or entity that is an agent or intermediary of the User with regard to transactions with JPXI.
2. The User must cooperate with JPXI, as needed, in relation to investigations into whether or not a person or entity referenced 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 User re-entrusts all or part of the business, etc. that JPXI has entrusted to the User under the Agreement and (ii) any other contract related to the Agreement (hereinafter collectively referred to as "Related Contract");
- (2) An agent or intermediary pertaining to a Related Contract or any other individual, corporation, and other association/group that is a related party.

Article 4. Special Provisions for the Termination of the Agreement

1. JPXI may, if the User falls under any of the following items, immediately terminate all or part of the Agreement or request the Indirect Information Provider, who provides the Information to the User, to suspend provision of the Information without advance notice to the User:
 - (1) Where the User 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 the User has committed by itself or by means of a third party, an act which undermines, or is likely to undermine, the reputation of or trust in JPXI;
 - (3) Where the person or entity referenced in each item of Paragraph 1 of the preceding article is found to fall under Anti-Social Forces;
 - (4) Where the User does not cooperate, without reasonable grounds, in the investigation or report prescribed in Paragraph 2 of the preceding article nor submit materials, etc. requested by JPXI; or
 - (5) Where the User has violated Article 21 or 24 of the "Tokyo Metropolitan Prefecture Ordinance on Eliminating Organized Crime", No. 54 of the Tokyo Metropolitan Ordinance or similar provisions of prefectural or municipal ordinances, etc. enacted by any prefecture, city, special ward, town, or village.
2. In the case where a person or entity referenced in each item of Paragraph 2 of the preceding article is found to fall under Anti-Social Forces, JPXI may request the User to take necessary measures such as termination of the Related Contract. In spite of requesting such necessary measures, if the User rejects such request without reasonable grounds, JPXI may terminate all or part of the Agreement.

Article 5. Liability for Damages

In the case where JPXI has terminated all or part of the Agreement or requested the Indirect Information Provider which provides Information to the User to suspend provision of the Information to the User pursuant to the preceding article, or in the case where JPXI has terminated the Agreement due to fraud, error, etc. based on the fact that the User or any of its shareholders, directors, officers, or employees falls under the Anti-Social Forces, JPXI shall not be liable for any damage incurred by anyone from the termination or such request, if any.