

## Conditions for Customer Registration

These Conditions for Customer Registration (these “**Conditions**”) stipulate the matters in the course of a customer who plans to conduct business with SBI Art Auction Co., Ltd. (“**SBIAA**”), providing the prescribed information to SBIAA in advance of conducting such business (hereinafter the application and the procedures for registration as a customer of SBIAA shall be referred to as the “**Customer Registration**”), which shall be agreed to by the customer in the Customer Registration and any transactions with SBIAA.

When accepting an application from a customer as a business partner, in addition to the provision of accurate information that identifies the customer, the customer shall be required to provide identification documents such as identification cards, official documents and supplementary documents (all of which are defined in the Ordinance for Enforcement of the Secondhand Goods Business Act), and other documents that prove the customer’s identity as specified by SBIAA (collectively, “**Identity Verification Documents, Etc.**”).

The customer is requested to understand that SBIAA may not accept a customer’s registration if the customer does not provide SBIAA with accurate information or if the customer does not cooperate in providing the Identity Verification Documents, Etc. that SBIAA requests. The customer is also advised that transactions between a customer and SBIAA will commence upon SBIAA’s approval of the customer’s application as a business partner (hereinafter the status of having the SBIAA’s approval is referred to as “**Registration**”).

These Conditions are prepared in Japanese. In the event of any discrepancy between these Conditions prepared in Japanese and the English translation of these Conditions provided by SBIAA, the Japanese provisions shall prevail.

### Article 1 (Customer Registration)

1. Customer Registration shall be made by one of the following methods:
  - a. Inputting the necessary information in the registration form on the SBIAA’s website, and submitting the Identity Verification Documents, Etc. to SBIAA either by uploading the same on the form, mailing, e-mail or facsimile; or
  - b. Obtaining the registration form by the methods listed below, completing the necessary items and submitting it along with the Identity Verification Documents, Etc. by mail, email, facsimile, or personal delivery at the venue of an Auction.
    - (a) Downloading the registration form from the SBIAA’s website;
    - (b) requesting SBIAA to send a registration form by telephone, email or facsimile, etc.;
    - (c) Using the registration form distributed at a preview or at the venue of an Auction; or
    - (d) Other methods specified by SBIAA.
2. In the event that SBIAA determines that the information the customer has provided or the Identity Verification Documents, Etc. the customer has submitted are incomplete or that additional verification of the content is necessary, such customer shall comply with the SBIAA’s request for additional information or submission.

### Article 2 (Registered Name)

1. The Customer Registration shall not be made under a joint name. In addition, making Customer Registration under another person’s name shall be strictly prohibited.
2. If a customer is found to be using another person’s name, the customer who used the name and the customer who provided the name (including the corporation and its representative if the customer is a corporation) shall not be allowed to register as a customer or to conduct any future transactions. Registered customers shall accept the suspension of transactions and compensate SBIAA for any and all damage (including indirect damage) incurred by SBIAA due to the use of another person’s name.

### **Article 3 (Refusal of Registration, etc.)**

1. SBIAA reserves the right not to accept a customer's registration. In addition, SBIAA may take a considerable amount of time to register a customer. The Customer Registration shall be performed at SBIAA's discretion, and SBIAA is under no obligation to explain to the customer the reasons for any refusal or delay in registration.
2. Regarding a registered customer (in the event that the customer is a corporation, the representative and the person responsible for the transaction): (i) if it is found or is determined by SBIAA that there is a risk of a breach of any of the provisions of these Conditions or any relevant conditions or rules, etc. listed in Paragraph 2 of Article 5 hereunder by a registered customer; (ii) if SBIAA determines that there is a risk that the continuation of transactions with the customer may impede smooth transactions; or (iii) if SBIAA determines that the SBIAA's corporate social reputation will be damaged by the continuation of transactions with the customer, SBIAA may suspend transactions with the customer or terminate all or part of the relevant contract therewith.
3. The provisions of the preceding paragraph shall not preclude the suspension of transactions or cancellation of the contract pursuant to Paragraph 3 of Article 9.
4. SBIAA shall not be liable for any loss or damage incurred by a customer as a result of refusal of registration, delay in registration, or suspension of transactions.

### **Article 4 (Updating and Confirming Information)**

1. Registered customers shall notify SBIAA of any changes in the information provided at the time of Customer Registration, and shall endeavor to keep the information up-to-date (the information provided and the updated information are hereinafter referred to as the "**Registration Information**").
2. SBIAA may, at its discretion or for a specific transaction, reconfirm the Registration Information (including additional confirmation; the same shall apply hereinafter) and/or inquire as to whether or not the registered information has been changed, and the customer shall respond to such inquiry.
3. In reconfirming or updating the Registration Information, SBIAA may ask the customer to submit supporting documents, and the customer shall comply with the SBIAA's request.
4. The customer may not object to any disadvantage, such as suspension of transactions, which the customer may suffer due to the customer's failure to update the information specified in Paragraph 1 of Article 4 or to respond to the confirmation/inquiry specified in Paragraph 2 of Article 4 or the request specified in Paragraph 3 of Article 4, and SBIAA shall not be liable for any damage incurred by the customer as a result of such failure.

### **Article 5 (Approval and Confirmation of Terms and Conditions, etc.)**

1. By filling out the registration form or submitting the registration application form as specified in Article 1, the customer shall be deemed to have agreed to these Conditions.
2. Upon Customer Registration, the customer shall confirm and agree to the terms and conditions of transactions with SBIAA (i.e., the Conditions of Auction, the Auction System Terms and Conditions, the Condition of NFT Auction, the special terms and conditions regarding auctions of wine, etc., the terms and conditions regarding the sales of art works, etc., and other rules stipulated for transactions with SBIAA).
3. SBIAA may not accept the Customer Registration without the consent of the customer as described in Paragraph 2 of Article 5. In addition, when a registered customer conducts a transaction with SBIAA, such customer shall confirm the latest terms and conditions related to the transaction in question.

### **Article 6 (Processing of Personal Information and Consent to Provide Personal Information to Third Parties, etc.)**

1. The customer (if the customer is a corporation, the representative of the corporation; if the customer has appointed a person in charge of transactions, then also including the person in

question) shall check and confirm the “Privacy Policy” published by SBIAA and SBI Art Port Co., Ltd. (“SBIAP”) and agree to the matters described therein regarding the “Processing of Personal Information,” in terms of the handling of Registered Information, such as the purposes of SBIAA’ and SBIAP’s use of personal information.

2. In the event that a customer wins a bid for an artwork through an auction transaction, the customer agrees that SBIAA may use and publicly announce (including by public transmission over the internet [including publication on a web page operated by a third party], posting on a social networking service, and use in response to an interview) the appraised value of the artwork, the winning bid amount, and other information concerning the artwork (excluding information identifying the customer), and may provide such information to a specific third party, such as a research company from which SBIAA collects information on art works.

#### **Article 7 (Use of Information by SBIAP)**

1. If a registered customer transacts with SBIAP, SBIAP may use the Registration Information and information regarding the transactions with SBIAA. The customer (including the customer’s representative if the customer is a corporation) hereby agrees to the use of such information by SBIAP.
2. The customer (if the customer is a corporation, the representative of the corporation; if the customer has appointed a person in charge of transactions, then also including the person in question) shall check and confirm the Privacy Policy regarding the joint use of personal information between SBIAA and SBIAP.

#### **Article 8 (Withdrawal of Customer Registration)**

Upon receiving a request from a customer to withdraw the Customer Registration, SBIAA will promptly delete any personal information of such customer that SBIAA has obtained, provided, however, that SBIAA may retain any personal information as may be required by law, by the rules or regulations of any regulatory body which regulates the conduct of SBIAA, or the internal policies of SBIAA which are designed to adhere to the relevant laws, rules and regulations to which SBIAA is subject.

#### **Article 9 (Exclusion of Anti-Social Forces)**

1. The customer represents and warrants to SBIAA that the customer (if the customer is a corporation, the corporation and its executive officers, etc.; the same applies hereafter) is not now an organized crime group, a member of an organized crime group, a person who has not been a member of an organized crime group for a period of five (5) years, a quasi-member of an organized crime group, a company affiliated with an organized crime group, a corporate racketeer, a political racketeer, a special intellectual violent organization, or any other similar person (collectively, “**Organized Crime Members, Etc.**”), and that it does not fall under any of the following categories; and further covenants and agrees with SBIAA that it shall not fall under any of the following categories in the future.
  - (a) Having a relationship in which it is deemed that Organized Crime Members, Etc. control the management thereof;
  - (b) To have a relationship in which it is deemed that Organized Crime Members, Etc. are effectively involved in the management;
  - (c) To have a relationship in which it is deemed that Organized Crime Members, Etc. are used unjustifiably such as for ensuring unjustified benefits to itself or a third party or for inflicting harm to a third party;
  - (d) To have a relationship in which it is deemed that funds or benefits are being provided to Organized Crime Members, Etc.; or
  - (e) To have a relationship in which an executive officer or a person effectively participating in the management is connected with Organized Crime Members, Etc. in a socially reprehensible manner.

2. The customer covenants and agrees with SBIAA that it will not engage in any of the activities set forth in the following items, by itself or through a third party:
  - (a) Making violent demands;
  - (b) Making improper demands in excess of legal responsibility;
  - (c) Making threatening statements or actions or using threats in relation to business;
  - (d) Spreading rumors, using threats or fraud to harm SBIAA's reputation, or engaging in conduct that interferes with SBIAA's operations; or
  - (e) Engaging in any conduct similar to that of the preceding items.
3. If SBIAA reasonably suspects that the customer is in breach of either of the preceding two (2) paragraphs, SBIAA may, at its sole discretion, immediately and without notice, or other procedures, suspend any or all transactions with, and cancel any or all agreements with, such customer. SBIAA shall not be obliged to explain or disclose the content or the basis of its reasonable suspicions to the customer, and shall not bear any liability whatsoever even in the case where the customer incurs damage as a result of or in relation to the suspension of transactions or cancelation of agreements.
4. If SBIAA incurs any damage as a result of a breach of the conditions set forth in the preceding Paragraphs 1 or 2 by the customer, then the customer shall be liable to provide compensation for such damage to SBIAA.

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