

Conditions for Sale and Purchase of Artworks, Etc.

These Conditions for Sale and Purchase of Artworks, Etc. (these “**Conditions**”) stipulate the general matters regarding the sales and purchase, etc. of artworks, etc. (the “**Transaction**”) which SBI Art Auction, Co., Ltd. (“**SBIAA**”) conducts with customers as an agent for SBIAA’s subsidiary, SBI Art Port Co., Ltd. (“**SBIAP**”). Customers shall register in advance as customers in accordance with the “Conditions for Customer Registration” separately set forth by SBIAA and agree to the provisions of the said Conditions for Customer Registration. In addition, customers who have already registered shall check the latest version of the Conditions for Customer Registration (excluding matters related to new registration) and agree to such provisions before conducting the Transaction. 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.

Chapter 1 - SBIAA’s Status and Responsibilities

Article 1 (Agent)

1. SBIAP hereby grants SBIAA all necessary authority to conduct the Transaction (including, without limitation, the authority to enter into and execute a sales agreement as an agent of SBIAP with a customer who sells or purchase artworks, etc.), and any sale or purchase artworks, etc. by the customer with SBIAA shall be made with the consent by the customer that SBIAA has the power to act as an agent of SBIAP.
2. Each customer shall consent to SBIAA performing acts related to the Transaction as an agent or representative of SBIAP based on the authority in the preceding paragraph.

Article 2 (SBIAA’s Liability)

1. In the event that SBIAA is obligated to keep artworks, etc., for a customer and the artworks, etc., are destroyed, lost, stolen, damaged, defaced, etc. (collectively, “**Loss, Etc.**”) due to the intentional or negligent act on the part of SBIAA, SBIAA shall compensate the customer up to the amount of the actual insurance payment based on a property insurance policy separately concluded by SBIAA with a property insurance company, or if the insurance payment is not actually paid, SBIAA will compensate the customer with an amount agreed upon through discussion between SBIAA and the customer; provided, however, that if the Consumer Contract Act applies to the Transaction, SBIAA will compensate up to 90 % (ninety percent) of the market value of the artworks, etc. (the amount calculated by an appraisal or other reasonable method) only when there is no intentional act or gross negligence on the part of SBIAA with respect to the Loss, Etc. of the artworks, etc.

2. Other than as provided in the preceding paragraph, except in the case of an intentional act or gross negligence on the part of SBIAA, SBIAA shall not be liable for providing compensation for damage. However, if the Consumer Contract Act applies to the Transaction, this paragraph shall not apply.
3. Notwithstanding the preceding paragraphs, SBIAA shall not be liable to a customer for damage if the damage is caused by natural disaster (including, without limitation, earthquake, lightning, fire, typhoon, tsunami, spread of infectious disease), civil strife, disturbance, riot, war, coup d'etat, shortage of electricity or other energy supply, cyber-attack, strike, act of dispute, enactment, amendment or repeal of laws, or order, disposition, instruction or request, etc. by a public authority.
4. If SBIAA bears an obligation to compensate a customer for damage, the scope of damage shall be limited to ordinary and direct damage; provided, however, that if the Consumer Contract Act applies to the Transaction, this paragraph shall apply only when there is no intentional act or gross negligence on the part of SBIAA.

Chapter - 2 Purchase of Artworks, Etc.

Article 3 (Conclusion of Purchase Agreement)

1. A sales and purchase agreement (hereinafter in this Chapter referred to as the “**Agreement**”) between a customer who owns artworks, etc. purchased by SBIAP (hereinafter in this Chapter referred to as the “**Seller**”) and SBIAP shall be concluded when SBIAA prepares a sale application form based on discussion relating to the following items, and the Seller signs or seals his/her name on said sale application form and delivers it to SBIAA:
 - (1) The subject artwork(s), etc. (collectively, the “**Artworks, Etc.**”);
 - (2) The amount of the Purchase Price of the Artworks, Etc. (in this Chapter, the purchase price plus an amount equivalent to consumption tax, etc. shall be referred to as the “**Purchase Price**”);
 - (3) The date of payment of the Purchase Price; and
 - (4) The method of delivery of the Artworks, Etc. (including the place and date of delivery; the same shall apply hereinafter in this Chapter).
2. If there is any conflict between the contents of the sales application form prescribed in the preceding paragraph and the provisions of these Conditions, the contents of the sales application form shall prevail.

Article 4 (Payment of Purchase Price)

1. Upon entrustment by SBIAP, SBIAA shall pay the Purchase Price in the name of SBIAA by the payment date agreed upon in accordance with Article 3.1 by way of wire transfer to a bank account in the Seller’s name designated by the Seller (bank transfer fees shall be borne by SBIAA).

2. Notwithstanding the preceding paragraph, if the Seller owes any financial obligation to SBIAP, SBIAP may, at its discretion, pay all or part of the Purchase Price by offsetting its claims and obligations at an equivalent amount, whether or not such obligations have become due and payable.

Article 5 (Delivery of the Artworks, Etc.)

1. The Seller shall request SBIAA to conduct a condition inspection of the Artworks, Etc. (“**Condition Inspection**”) and shall deliver the Artworks, Etc. to SBIAA in the manner agreed upon in accordance with Article 3.1. Based on the consignment from both the Seller and SBIAP, SBIAA shall conduct the Condition Inspection of the delivered Artworks, Etc. and shall notify the Seller and SBIAP of the results of such Condition Inspection. If SBIAA or SBIAP determines, based on such results, that the Artworks, Etc. do not have any stains, scratches, mold, stains, wear, cracks, peeling or other deterioration, fading, discoloration or other defects (collectively, “**Defects, Etc.**”) that are unacceptable to SBIAP, SBIAA or SBIAP shall notify the Seller of such fact (the “**Notification of Inspection Acceptance**”). Subject to the condition that the Seller receives the Notification of Inspection Acceptance from SBIAA or SBIAP, the Seller shall deliver the Artworks, Etc. to SBIAP by the method of transfer of possession by instruction that SBIAA shall possess the Artworks, Etc. on behalf of SBIAP as the possessor’s agent, and SBIAP agrees in advance to this means of delivery.
2. If, prior to the Agreement, SBIAA receives delivery of the Artworks, Etc. from the Seller based on the consignment set forth in the preceding paragraph and conducts the Condition Inspection, and SBIAA or SBIAP notifies the Seller that the Artworks, Etc. have no unacceptable Defects, Etc. based on the results of such Condition Inspection, the delivery of the Artworks, Etc. to SBIAP shall be deemed to be completed at the time of the conclusion of the Agreement.
3. If any of the events requested set forth in Article 7.2 is discovered prior to the completion of delivery of the Artworks, Etc., delivery shall be completed when the Seller satisfies the request by SBIAA or SBIAP.
4. Any and all expenses related to the delivery of the Artworks, Etc. (including, without limitation, expenses related to the Condition Inspection, and in the case of importation from outside Japan, any and all expenses paid by SBIAA in connection with the importation) shall be borne by the Seller.

Article 6 (Transfer of Ownership and Assumption of Risk)

1. Ownership of the Artworks, Etc. shall be transferred from the Seller to SBIAP upon completion of delivery as provided in Article 5.
2. The Seller shall bear all loss, damage, or any other damage to the Artworks, Etc. prior to the completion of delivery of the Artworks, Etc. as provided in Article 5, unless such damage is attributable to SBIAA or SBIAP.

Article 7 (Warranties, Etc.)

1. The Seller warrants the following to SBIAP with respect to the Artworks, Etc. in connection with the Transaction:
 - (1) Ownership of the Artworks, Etc. is validly and definitely vested in the Seller (or a third party who has legally and validly consigned the sale of the Artworks, Etc. to the Seller), and the Seller has full authority to dispose of the Artworks, Etc.;
 - (2) No security interest of any third party has been created on the Artworks, Etc., and after the transfer of ownership pursuant to Article 6.1, SBIAP may acquire full and definitive ownership of the Artworks, etc. without any burden;
 - (3) The Artworks, Etc. do not infringe, or are not likely to infringe, upon any rights or interests of any third party, including portrait rights and copyrights of any third party; and
 - (4) The Artwork, Etc. is a genuine work of art created by the person indicated as the creator (including a person who is represented by the Seller to be the creator).
2. If any of the Seller's warranties set forth in the items of the preceding paragraph are found to be untrue, or if there are reasonable grounds to suspect that they are untrue, or if the Condition Inspection set forth in Article 5.1 or Article 5.2 reveals any Defect, Etc. unacceptable to SBIAP, then SBIAA or SBIAP may, at its option, demand that the Seller provide substitute goods, reduce the price, or repair the Artwork, Etc., and the Seller shall comply with such demand.
3. In the case provided in the preceding paragraph, if the Purchase Price has not yet been paid to the Seller, SBIAP may withhold payment of the Purchase Price until the Seller complies with SBIAA's or SBIAP's demand under the preceding paragraph. If the Seller responds to such request after the payment of the Purchase Price has been withheld pursuant to this paragraph, the date agreed upon between the Seller and SBIAA shall be the date on which the Purchase Price becomes due and payable, and if the Purchase Price is reduced, the amount of the Purchase Price shall be the reduced amount plus the amount equivalent to consumption tax.

Article 8 (Delayed Payment of Purchase Price)

In the event that SBIAP delays payment of the Purchase Price, SBIAP shall pay to the Seller, from the day following the due date until payment is made, a late payment penalty at the statutory rate prescribed by the Civil Code (Law No. 89 of 1896) with respect to the amount due and payable on the relevant payment date.

Article 9 (Cancellation of Agreement)

1. If SBIAP determines that the terms of the Agreement are unreasonable due to sudden price fluctuations or other changes in circumstances, SBIAA or SBIAP may request that the terms of the Agreement be changed, and if, despite having requested a response from the Seller within a reasonable

period of time, the Seller fails to respond to such request without showing reasonable cause during the period, SBIAA or SBIAP may terminate the Agreement.

2. If the Seller does not promptly respond or is unable to respond to a request made by SBIAA or SBIAP under Article 7.2, SBIAA or SBIAP may terminate the Agreement by giving notice to the Seller.
3. If, after the transfer of ownership to the Artworks, Etc. to SBIAP, any of the Seller's warranties set forth in Article 7.1 are found to be untrue or reasonable grounds exist to suspect that they are untrue, or if the existence of any Defect, etc. unacceptable to SBIAP that was not confirmed during the Condition Inspection becomes apparent, SBIAA or SBIAP shall make the same demand as in Article 7.2. If the Seller does not promptly respond to such demand, or is unable to respond, SBIAA or SBIAP may terminate the Agreement by giving notice to the Seller.
4. In addition to the preceding paragraphs, in any of the following cases, SBIAP may immediately terminate the Agreement, in whole or in part, by giving notice to the Seller without demand for performance of the obligation and without providing performance of its own obligations. The exercise of such right of cancellation shall not preclude a claim for damages against the Seller:
 - (1) When a petition for commencement of specified conciliation, commencement of bankruptcy proceedings, commencement of civil rehabilitation proceedings, commencement of corporate reorganization proceedings, commencement of special liquidation, or other similar legal liquidation proceedings or private liquidation proceedings (including similar petitions outside Japan) has been filed against the Seller;
 - (2) When the Seller ceases to operate or discontinues its business;
 - (3) When the Seller falls under suspension of payments, insolvency or excessive debt, or is subject to a suspension of transactions by an electronic exchange;
 - (4) When SBIAA or SBIAP receives a claim for return of the Artworks, Etc. from any person claiming to be the true owner of the same, regardless of the cause, such as theft, loss, inheritance, or any other reason;
 - (5) When SBIAA or SBIAP determines that the sale or purchase (including possession) of the Artworks, Etc. is prohibited by law;
 - (6) When the Seller dies or becomes incapacitated, or a petition for commencement of guardianship, commencement of curatorship, or commencement of assistance is filed against the Seller, before the SBIAP pays the Purchase Price;
 - (7) When the Seller's whereabouts become unknown before SBIAP pays the Purchase Price;
 - (8) When the Seller has committed a material breach of any laws or ordinances;
 - (9) When the Seller breaches any provision of the Agreement or fails to perform any obligation under the Agreement;
 - (10) When a petition for seizure, provisional seizure, provisional attachment, or provisional disposition is filed against the Seller's assets, or an order or notice is issued against the Seller's

assets (including similar proceedings outside Japan), or an auction procedure is commenced thereagainst; or

- (11) Except for each preceding items, when the condition of the Seller's business or property (including the personal assets of the representative in the case of a juridical person) has deteriorated or is likely to deteriorate and it is deemed necessary for the preservation of claims.
5. The provisions of the preceding paragraphs shall not preclude cancellation of the Agreement in accordance with Article 26.3.
6. In the event of termination of the Agreement (including the case of termination in accordance with Article 26.3), the Seller shall immediately take back the Artwork, Etc. at its own expense. However, if payment of the Purchase Price has been made by SBIAP to the Seller prior to such cancellation or if the Seller owes expenses or other payment obligations to SBIAA or SBIAP at the time of such cancellation, the Seller shall return the Purchase Price and repay such payment obligations to SBIAA or SBIAP. The Seller will only be entitled to take back the Artworks, Etc. after such return and repayment has occurred. If the Seller does not take back the Artworks, Etc., SBIAA or SBIAP may, at the Seller's expense, return the Artworks, Etc. to the Seller or its related parties, or sell the Artworks, Etc. and retain or deposit the value thereof. If the Seller and SBIAP have reached an agreement regarding the storage and collection of the Artworks, Etc. at the time of deposit or delivery of the Artworks, Etc., the Seller and SBIAA shall handle the same in accordance with such agreement.

Article 10 (Prohibition of Assignment of Rights and Obligations)

The Seller shall not transfer, have succeeded, or offer as security any part of its status under the Agreement or any of its rights and obligations hereunder to a third party without the prior written consent of SBIAP.

Article 11 (Burden of Costs)

Expenses incurred in connection with the Agreement shall be borne by the Seller, except for those stipulated in the Agreement and those separately agreed upon with SBIAA to be borne by SBIAP.

Chapter 3 - Sale of Artworks, Etc.

Article 12 (Conclusion of Sale Agreement)

1. A sale and purchase agreement between SBIAP and a customer (hereinafter in this Chapter referred to as the "**Agreement**") under which a customer (hereinafter in this Chapter referred to as the "**Buyer**") purchases the Artworks, Etc. (as defined below) owned by SBIAP shall be concluded when SBIAA prepares a purchase application form based on discussion relating to the following items, and the Buyer signs or seals his/her name on said purchase application form and delivers it to SBIAA:
- (1) The subject artwork(s), etc. (collectively, the "**Artworks, Etc.**" in this Chapter);
- (2) The amount of the purchase price of the Artworks, Etc. (in this Chapter, the amount of the purchase

price plus an amount equivalent to consumption tax, etc. shall be referred to as the “**Purchase Price**”);

- (3) The date of payment of the Purchase Price; and
 - (4) The method of delivery of the Artworks, Etc. (including the place and date of delivery; the same shall apply hereinafter in this Chapter).
2. If there is any conflict between the contents of the purchase application form prescribed in the preceding paragraph and the provisions of these Conditions, the contents of the purchase application form shall prevail.

Article 13 (Payment of Purchase Price)

1. Prior to delivery of the Artwork, Etc., the Buyer shall make payment by wire transfer to the bank account in the name of SBIAA designated by SBIAA by the payment date agreed upon in accordance with Article 12.1 (the Buyer shall bear the wire transfer fee).
2. The Buyer shall not cancel the Agreement after payment of the Purchase Price.
3. If SBIAP issues an invoice for the Purchase Price, SBIAA shall either issue an invoice in the name of SBIAP on behalf of SBIAP or issue an invoice in the name of SBIAA in accordance with the Special Provisions for Intermediary Delivery (*baikaisha-kofu-tokurei*).

Article 14 (Delivery of the Artworks, Etc.)

1. The affairs relating to the delivery of the Artworks, Etc. to the Buyer shall be conducted by SBIAA upon entrustment by SBIAP, and SBIAA shall, after confirming the Buyer’s payment of the Purchase Price in full as set forth in the preceding Article 13, deliver the Artworks, Etc. to the Buyer by any of the following methods, unless otherwise specified in the delivery method separately agreed upon between the Buyer and SBIAA in accordance with Article 12.1. in their current condition as is at the time of delivery as specified in each applicable item as follows:
 - (1) In the case of face-to-face delivery, by actual delivery of the Artworks, Etc. from SBIAA to the Buyer or its agent or representative;
 - (2) In the case of delivery within Japan, by delivery from SBIAA to a carrier (including any carrier selected either by SBIAA or the Buyer; the same shall apply hereinafter in this paragraph) in accordance with the Buyer’s instructions; or
 - (3) In the case of delivery outside Japan, by loading the Artworks, Etc. onto a vessel or an aircraft destined for delivery outside Japan by SBIAP or a carrier.
2. Upon receipt of the Artworks, Etc., the Buyer shall issue a receipt for the Artworks, Etc. to SBIAA.
3. The Buyer shall bear all costs associated with the delivery of the Artworks, Etc. (including transportation charges, customs duties and customs clearance fees in the case of exportation outside Japan).

Article 15 (Measures to Be Taken in the Event of Undeliverability of Artworks, Etc.)

1. Notwithstanding the provisions of the preceding Article 14, the obligation of SBIAP to deliver the Art Works, Etc. to the Buyer shall be extinguished if the Artworks, Etc. are lost or destroyed prior to delivery to the Buyer or if any other event occurs which prevents the delivery of the Artworks, Etc. to the Buyer on the date on which delivery is due, for whatever reason.
2. In the case of the preceding paragraph, if SBIAA has already received all or part of the Purchase Price from the Buyer, SBIAA shall refund all or part of such Purchase Price (without interest from the date of receipt of the Purchase Price) to the Buyer by means of remittance to a bank account separately designated by the Buyer by a date separately agreed upon between the Buyer and SBIAA (SBIAA shall bear the bank transfer fee).
3. The liability of SBIAP to the Buyer in the case of Article 15.1 shall be limited to the refund provided for in Article 15.2, and neither SBIAA nor SBIAP shall be liable for any damages (including, without limitation, attorneys' fees, special or indirect damages) incurred by the Buyer as a result of this. However, if the Consumer Contract Act applies to the Transaction, this paragraph shall apply only when there is no intentional act or gross negligence on the part of SBIAA or SBIAP.

Article 16 (Transfer of Ownership)

Ownership of the Artworks, Etc. shall be transferred from SBIAP to the Buyer upon delivery of the Art Works, Etc. to the Buyer. In the event of any of the following items, delivery to the Buyer shall be deemed to have been completed at the time specified in the respective item:

- (1) In the case of face-to-face delivery of the Artworks, Etc. pursuant to Article 14.1(1), when the Art Works, Etc. are actually delivered to the Buyer or his/her agent or representative in accordance with Article 14.1(1);
- (2) In the case of delivery of the Artworks, Etc. in Japan pursuant to Article 14.1(2), when SBIAA delivers the Artworks, Etc. to the carrier in accordance with the Buyer's instructions pursuant to Article 14.1(2); or
- (3) In the case of delivery of the Artworks, Etc. outside Japan in accordance with Article 14.1(3), when SBIAP or the carrier loads the Artworks, Etc. onto a vessel or an aircraft, etc. destined for outside Japan in accordance with Article 14.1(3).

Article 17 (Matters to be Confirmed and Accepted)

The Buyer shall confirm and agree to the matters set out in the following items and then enter into the Agreement and carry out the Transaction:

- (1) The Artworks, Etc. shall be delivered to the Buyer on an "as is" basis, and neither SBIAA nor SBIAP shall represent any warranty to the Buyer as to the quality, condition, value, etc. of the

Artworks, Etc.;

- (2) Neither SBIAA nor SBIAP guarantees the authenticity of the Artworks, Etc., and the Buyer shall purchase the Artworks, Etc. at its own responsibility and judgment; and
- (3) The liability of SBIAP, as a seller, and SBIAA, as seller's agent, to the Buyer in connection with the Transaction shall be limited to those set forth in these Conditions, and neither SBIAP nor SBIAA shall assume any warranty or liability under the Civil Code or other laws and regulations.

Article 18 (Late Payment)

If the Buyer delays payment of the Purchase Price, the Buyer shall pay to SBIAP a late payment penalty at the rate of 14.6% per annum on the amount payable on the relevant due date from the day following the due date until payment is made.

Article 19 (Cancellation of Agreement)

1. In the event that the Buyer falls under any of the following items, SBIAP may immediately terminate the Agreement, in whole or in part, by giving notice to the Buyer. The exercise of such right of cancellation shall not preclude a claim for damages against the Buyer:
 - (1) When a petition for commencement of specified conciliation, commencement of bankruptcy proceedings, commencement of civil rehabilitation proceedings, commencement of corporate reorganization proceedings, commencement of special liquidation, or other similar legal liquidation proceedings or private liquidation proceedings (including similar petitions outside Japan) has been filed against the Buyer;
 - (2) When the Buyer ceases to operate or discontinues its business;
 - (3) When the Buyer becomes subject to suspension of payments, insolvency or excessive debt, or is subject to a suspension of transactions by an electronic exchange;
 - (4) When a petition for seizure, provisional seizure, provisional attachment, or provisional disposition is filed against the Buyer's assets, or an order or notice is issued against the Buyer's assets (including similar proceedings outside Japan), or an auction procedure is commenced thereagainst;
 - (5) Except for each preceding item, when the condition of the Buyer's business or property (including the personal assets of the representative in the case of a juridical person) has deteriorated or is likely to deteriorate and it is deemed necessary for the preservation of claims;
 - (6) When the Buyer fails to receive the Artworks, Etc. on the date of delivery set forth in Article 14.1;
 - (7) When the Buyer has committed a material breach of any laws or ordinances; or
 - (8) When the Buyer breaches any provision of these Conditions or fails to perform any obligation under the Agreement.
2. The provisions of the preceding paragraph shall not preclude cancellation of the Agreement in accordance with Article 26.3.

Article 20 (Prohibition of Assignment of Rights and Obligations)

The Buyer shall not transfer, have succeeded, or offer as security any part of its status under the Agreement or any of its rights and obligations hereunder to a third party without the prior written consent of SBIAP.

Article 21 (Burden of Costs)

Expenses incurred in connection with the Agreement shall be borne by the Buyer, except for those stipulated in these Conditions and those separately agreed upon with SBIAA to be borne by SBIAP.

Chapter 4 - Miscellaneous Provisions

Article 22 (Confidentiality)

The Customer (the Seller as defined in Article 3 or the Buyer as defined in Article 12; the same shall apply hereinafter) and SBIAP (including SBIAA as an agent; the same shall apply hereinafter in this paragraph) shall comply with the following provisions regarding “**Confidential Information**” (meaning all information related to technology, sales, personnel, finances, organization, and other matters disclosed or provided by one party to the other party in connection with the Transaction; the same applies below in this Article 22). A person who discloses or is in a position to disclose Confidential Information is referred to as the “**Discloser**,” and a person who receives or is in a position to receive Confidential Information is referred to as the “**Recipient**.”

- (1) The Discloser shall not disclose or provide the Confidential Information to any third party or use the Confidential Information for any purpose other than the performance of its obligations under the Transaction:
- (2) Information that falls under any of the following items shall not constitute Confidential Information:
 - (i) Information that is already public knowledge or in the public domain at the time of disclosure;
 - (ii) Information that has become public knowledge or publicly available through no fault of the Recipient after the disclosure of the information;
 - (iii) Information that was lawfully in the Recipient’s possession prior to the disclosure of the information;
 - (iv) Information that the Recipient lawfully obtained from a third party without any obligation of confidentiality after the disclosure of the information; and
 - (v) Information that the Recipient developed independently without relying on the information.
- (3) Notwithstanding the provisions of (1) above, the Recipient may disclose any Confidential Information that is required to be disclosed by a court order, or any rules of a regulatory agency, a financial instruments exchange or a financial instruments business association, or any other laws or regulations (collectively, the “**Laws and Regulations, Etc.**”). However, the Recipient shall be

obligated, to the extent not in violation of the Laws and Regulations, Etc., to immediately notify the Discloser in writing of the details of such request and to give the Discloser an opportunity to consider countermeasures at its own discretion and expense.

- (4) Notwithstanding the provisions of (1), the Recipient may, to the extent necessary to accomplish the purpose of the Transaction, disclose to: (i) its own officers and employees, and officers and employees of its parent company or its subsidiaries or affiliates (the “**Officers and Employees, etc.**”); and (ii) to a person who is naturally obliged to confidentiality by law, such as a lawyer, a certified public accountant or a tax accountant; provided, however, that, the Recipient shall require the Officers and Employees, etc. to assume obligations equivalent to those assumed under the Agreement, and any breach of such obligations shall be deemed a breach by the Recipient and the Recipient shall be liable to the Disclosure.
- (5) The Recipient shall manage the Confidential Information with the duty of care of a good manager to prevent unauthorized use, unauthorized disclosure or leakage of the Confidential Information.

Article 23 (Modification of Terms)

SBIAA may modify these Conditions at its discretion. In the event of any modification of these Conditions, SBIAA shall provide notification of the fact of the modification, the content of the modified Conditions, and the effective date of the modification on SBIAA’s website.

Article 24 (Notices and Notifications to Customers)

1. Unless otherwise provided for in these Conditions, notices or requests to customers shall, at the discretion of SBIAA, be (i) delivered by hand or (ii) sent by mail (or by airmail in the case of overseas customers), to the customer’s address stated in the sales application form, purchase application form, etc., or (iii) sent by e-mail to the e-mail address notified to SBIAA by the customer, and such notice or request shall be sufficient; provided, however, that, in the case where a notice or request is made by mail, it shall be deemed to have been received two (2) days after the date of dispatch, and in the case where a notice or request is made by e-mail, it shall be deemed to have been received at the time of dispatch.
2. The customer shall immediately notify SBIAA in writing of any change in its name, address, or e-mail address until the Transaction is completed.

Article 25 (Relationship with the Consumer Contract Act, Etc.)

Between these Conditions and the Consumer Contract Act, the Consumer Contract Act shall take precedence. Furthermore, even if any provision or part of these Conditions is deemed invalid or unenforceable under the Consumer Contract Act or other laws and regulations, the remaining provisions and the remaining parts of the provisions that are deemed invalid or unenforceable shall continue to be fully

effective.

Article 26 (Exclusion of Anti-Social Forces)

1. The customer represents and warrants to SBIAA that the customer (if the customer is a juridical person, then such juridical person and its officers, etc.) shall not currently an organized crime group, a member of an organized crime group, a person for whom less than five years has passed since ceasing to be a member of an organized crime group, a quasi-member of an organized crime group, an organized crime-related company, a corporate racketeer, a political racketeer, a special intellectual violent organization, or other similar persons (collectively, “**Organized Crime Members, Etc.**”), and does not fall under any of the following categories, and covenants and agrees with SBIAA that it shall not fall under any of such categories in the future:
 - (1) Having a relationship in which it is deemed that Organized Crime Members, Etc. control the management thereof;
 - (2) Having a relationship in which it is deemed that Organized Crime Members, Etc. are effectively involved in the management thereof;
 - (3) Having a relationship in which it is deemed that Organized Crime Members, Etc. are being used unjustifiably, such as for ensuring unjustified benefits for itself or a third party or for inflicting harm on a third party;
 - (4) Having a relationship in which it is deemed that funds or benefits are being provided to Organized Crime Members, Etc.; or
 - (5) Having a relationship in which an executive officer or a person effectively participating in the management of the customer is connected with Organized Crime Members, Etc. in a socially reprehensible manner.
2. The customer covenants and agrees with SBIAA that the customer shall not, ether by itself or through a third party, engage in any of the activities set forth in any of the following items:
 - (1) Making violent demands;
 - (2) Making improper demands in excess of legal responsibility;
 - (3) Making threatening statements or actions or using threats in relation to business;
 - (4) Spreading rumors, using threats or fraud to harm SBIAA’s and/or SBIAP’s reputation, or engaging in conduct that interferes with SBIAA’s and/or SBIAP’s operations; or
 - (5) Engaging in any conduct similar to that of the preceding items.
3. If SBIAA reasonably suspects that a customer is in breach of either Article 26.1 or 26.2, SBIAA may, at its sole discretion, immediately and without notice or other procedures, suspend any or all transactions with the customer and may cancel any or all agreements with the customer. SBIAA shall not be obliged to explain or disclose the content and the basis of its reasonable suspicions to the customer in question, and shall not bear any liability whatsoever even in the case where the customer

in question incurs damage as a result of or in relation to the suspension of transactions or cancelation of agreements.

4. If SBIAA and/or SBIAP incurs damage as a result of a breach of the conditions set forth in this Article 26.1 or 26.2 by a customer, then the customer shall be liable to pay compensation for such damage to SBIAA and/or SBIAP.

Article 27 (Matters to be Consulted)

In the event of any doubt concerning the interpretation of these Conditions, or any matter not stipulated herein, the customer and SBIAA shall consult with each other in good faith and attempt to resolve the matter.

Article 28 (Governing Law)

All matters relating to these Conditions shall be governed by the laws of Japan.

Article 29 (Agreed Jurisdiction)

The Tokyo District Court shall have exclusive jurisdiction in the first instance over any disputes related to these Conditions.

END

Enacted: May 1, 2025