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Usage Terms and Conditions

These Usage Terms and Conditions (hereinafter the "Terms") specify the terms and conditions that apply when using the JPX Data Cloud (hereinafter the "Service") provided by Tokyo Stock Exchange, Inc. (hereinafter "TSE"). Please read through these Terms before applying for the Service.

1. Contents of Service

Please refer to the contents of the Service below before making an order.

The application of the Terms may vary depending on the contents of the Service.

(1) Flat-fee service (file / API)

The customer pays a monthly flat fee to access the JPX Data Cloud at any time and download any files within the scope of the order.

(2) Individual file purchase

The customer pays a fee to download an individual file.

2. Contract Establishment, Modification and Termination

(1) Contract Establishment

TSE will send a confirmation e-mail to indicate that the customer's order has been accepted by TSE.

At this point, the customer and TSE shall be considered to have established a contract for use of the Service (hereinafter the "contract").

Please note that after the contract is established, customer requests for cancellation will not be accepted unless in cases where the reason is attributable to TSE.

(2) Term and Termination (flat-fee service)

① Term and Renewal or Termination

A flat-fee service contract shall remain effective from the date of contract establishment (i.e., the first month) to the end of the seventh month.

For the duration of the term of the contract, unless the customer gives notice of its intent to terminate the contract by the 24th of any given month, the term of the contract shall be extended to the end of the next month under the same conditions. If the customer gives notice

of its intent to terminate the contract, the contract shall be terminated at the end of the month in which TSE sends a confirmation e-mail on the cancellation of service usage.

② Modification

If the customer wishes to modify its contract or add IDs, it shall give notice of its intent by the 24th of any given month.

If a contract is modified, no further changes may be made for the period of one month.

3. Fees

(1) Fees

Fees for the Service shall be specified separately by the fee structure.

Fees charged to the customer are classified as below according to the contents of the Service.

a. Flat-fee service

(a) The customer shall pay the fees for the next month by the 25th of each month by the specified payment method.

The fee for the first month of the term of a contract (i.e., the month to which the date of contract establishment as specified in 2. (1) belongs) shall be exempted, and the customer shall pay the fees for the next month. (This shall not apply to cases for which TSE deems it inappropriate to exempt fees, such as where a customer repeatedly makes new orders for the same service.)

In the case of modifications to the contract, the modifications are reflected promptly after the customer gives notice of such intent, however, the fees reflecting the modification shall be charged from the next month.

(b) TSE shall be able to change the fee structure by providing one month prior notice.

b. Individual file purchase

(a) The customer that makes the order shall pay the fees for the individual file by a designated payment method.

(b) TSE shall be able to change the fee structure without prior notice.

(2) Payment Methods

Payment can be made by credit card or bank transfer.

a. Bank transfer

A customer transfers the necessary funds to a TSE-designated account at a financial institution. Transfer fees are to be borne by the customer.

b. Credit card

A customer pays the necessary funds using a credit card.

(3) Purpose of Use of Information

The usage fee for the Service varies according to the purpose of use of the information as follows. The purpose of use is determined based on the report by the customer submitted at the time of the order. If it becomes apparent that the purpose of use is different from that described in the report, the customer shall pay the difference in the amount at the time of the order and the amount that it should have paid.

a. Internal use

Use of the information is restricted to the customer. Provision of the information to third parties is prohibited.

However, a TSE-listed company may use information for preparation of IR documents^{*1}, and this shall be considered internal use.

*1 Use by TSE-listed company for preparation of IR documents

This means that the customer uses the information to prepare material for the purpose of investor relations such as financial statements and annual reports.

Uploading IR documents on the Internet as is (e.g. PDF) is considered internal use. However, publishing the data on the Internet in other forms, such as displaying its stock price on its IR webpage, falls outside the scope of internal use.

b. Personal use

Use of the information by a customer who is an individual and does not use the information for commercial purposes, but solely for individual purposes, such as his/her own investment (forms of use that make the information available for third-party use, including displaying it on a personal website, fall outside the scope of personal use).

c. Academic use

Use of the information for non-commercial activity by a non-profit organization or an individual belonging to such organization for conducting research/studies whose results are

not used for commercial purposes. The customer shall not publish the results of the research/study in a form where the original information may be obtained by a third party.

The customer shall cooperate with TSE's requests regarding the results of the research/study.

d. External distribution

External distribution applies to any form of use that does not fall under a., b., or c. (e.g. when distributing the information to third parties through a website that is accessible to the general public.)

4. Use of Information

The customer shall agree to all of the following matters with regard to the use of the Service.

a. TSE or the information provider owns the exclusive rights relating to the contents of the information provided through this Service.

b. The customer that applied for the information for external distribution must prohibit the third parties to which it distributes the data from redistributing said data to other parties (hereinafter "redistribution"). If it becomes apparent that the third party conducts redistribution, the customer must take measures to address the situation, such as requesting that the third party ceases such redistribution.

c. Where a customer that applied for external distribution distributes the data to third parties through a website that is accessible to the general public (excluding cases in which only users authorized by the customer can access the website using IDs and passwords, etc.), it must not display 50 or more issues/data points or provide the data for download in a file format compatible with spreadsheet software, etc.

d. Where a customer that applied for the information for external distribution distributes indices calculated and published by TSE, it is, in principle, required to enter into a license agreement on the indices.

5. Restrictions

The customer shall not engage in the following when using the Service.

a. Activities that disrupt Service operations

b. Generate high access traffic within a short period of time and other activities that hinder Service operations

c. Develop an application, etc. that contains the following contents.

Content that violates the law or the Terms

Content that may be offensive to public morals

- d. Access the Service using a false name or posing as another person, or unauthorized use of another party's ID/password.
- e. Transfer the rights or obligations based on the Term or IDs/passwords to or inherit them from any third party.
- f. Provide, license, transfer, sell or lend the information to a third party, excluding cases where the customer has applied for external distribution.
- g Other activities that are prohibited by TSE.

6. Suspension of Service

In cases falling under the following situations, TSE reserves the right to suspend provision of the Service without prior notice.

- a. The customer fails to pay all or part of the usage fees by the designated date.
- b. The customer engages, or is reasonably found to engage, in activities listed in a. to g. of "5. Restrictions."
- c. IDs/passwords of the customer are, or reasonably suspected of, being used by a third party.

7. Disruption of Service

In cases falling under the following situations, TSE reserves the right to temporarily disrupt provision of the Service without the consent of the customer. In such cases, TSE shall publicize it by a method it deems as appropriate. However, this shall not apply to emergencies.

- a. System maintenance or updates, or a situation deemed to be an emergency
- b. Where provision of the Service is difficult due to natural disaster, fire, blackout, or other force majeure event.
- c. Where provision of the Service is difficult due to unforeseen circumstances

8. Disclaimer

In using the Service, the customer understands and agrees to the following matters.

- a. The scope of the Service that falls under TSE operations and management shall be up to the TSE-side connection port of the Internet communication line. TSE shall be not liable for compensation or reimbursement of any expenses or damages borne by the user in relation to any failure in the facility, equipment, or software which is in beyond the scope of TSE operations and management.

b. Although TSE makes every effort to ensure the accuracy of the information, this does not guarantee that it is free from error. TSE shall bear no responsibility whatsoever for the truthfulness, accuracy, credibility, and usefulness of the information or any decisions made by users based on the information. TSE shall not guarantee the continuity or stability of the provision of the data.

c. TSE shall not be liable for damages incurred by users or third parties due to the use of the Service or information.

d. The information will not be retransmitted even if a modification has been made to its contents (including corrections to earnings reports by listed companies).

e. In the event that the information is used improperly, including cases where it becomes apparent that the information is used for purposes other than that reported at the time of the order, TSE shall be able to investigate the use of said data where it deems necessary by first giving prior written notice to the user. TSE shall not be liable for compensation or reimbursement of any expenses or damages borne by the user or a third party in connection with such investigations.

f. In the cases described in "6.Suspension of Service," TSE shall not return any fees that have been paid for the suspended period regardless loss or damage incurred by the customer.

g. In the cases described in "7. Disruption of Service," TSE shall not be liable for any reimbursement and shall not return any fees that have been paid during the period regardless of loss or damage incurred by the customer.

9. Contract Cancellation

TSE shall be able to cancel the contract without prior notice or warning should the customer fall into any of the following categories.

a. The customer fails to pay all or part of the usage fees by the designated date, and does not rectify the situation for a considerable period of time despite warnings from TSE.

b. The customer is cannot be contacted using the contact information submitted when registering or applying.

c. Information provided by the customer is found to be false (impersonation, fabrication, error, etc.).

d. The name on the credit card used for payment is different from the name of the person making the order.

e. Provisional seizure, provisional disposition, enforcement, auction petition, petition for bankruptcy, civil rehabilitation, or corporate reorganization, reminder on arrears for taxes and dues, suspension of payment, suspension of trading by a clearinghouse

- f. The customer fails to abide by the Terms
- g. TSE has just cause to believe that the continued provision of the Service to the customer will hinder TSE operations or cause technical issues in the provision of the Service.

10. Use of Personal Information

- (1) Personal information such as the name, address, phone number, and e-mail address provided by the customer to TSE when registering or making an order for the Service will be used in the following ways.
 - a. Confirming and fulfilling orders made through the Service
 - b. Sending notices relating to the information provided through the Service
 - c. Conducting research to improve the Service or develop new products or services
 - d. Sending questionnaires or information on new products or services
- (2) TSE shall be able to share the personal information provided above with Japan Exchange Group, Inc., Osaka Exchange, Inc., and Japan Exchange Regulation, which belong to the same corporate group (hereinafter collectively "the JPX group"). The JPX group shall use the personal information provided by the customer in accordance with the JPX group's policy on personal information use and its privacy policy, and shall not use it for any purpose beyond those outlined above or disclose or provide it to any third party without the expressed consent of the customer, except in cases where legally required.

Information on the handling of personal information at the JPX group:

<http://www.jpx.co.jp/en/handling-of-personal-information/index.html>

JPX group privacy policy:

<http://www.jpx.co.jp/en/handling-of-personal-information/privacy-policy.html>

11. Use of Personal Information in Credit Card Payment

(1) Consignment of Settlement

TSE consigns activities required for payment settlement for this Service to the company indicated below.

Name of Consignee

SBI Veritrans, Inc. (<http://www.veritrans.co.jp/>)

(2) Provision of Personal Information to Consignee

The following personal information necessary for payment settlement for this Service will be provided to the consignee to be used only as necessary for executing such settlement activities:

Transaction ID, payment amount, credit card number, credit card expiration date

(3) Disclosure of personal information to settlement company

TSE may provide/disclose the following personal information necessary for payment settlement for this Service to the settlement company upon request:

Name, address, phone number, e-mail address, order details

(4) Purpose of Use of Personal Information

Provision of the personal information above in (2) and (3) is for activities required for payment settlement for this service, and the use of personal information by parties receiving such information for any other purpose whatsoever is strictly prohibited.

12. Governing Law and Dispute Resolution

These Terms and contracts relating to the use of the Service shall be interpreted, construed, and governed in accordance with Japanese law. The Tokyo District Court or Tokyo Summary Court shall have exclusive jurisdiction as the court of first instance on any dispute that may arise between the customer and TSE with regard to this Service.

13. Change of Terms or Service

(1) These Terms may be subject to change without prior notice. In the case of the use, please refer to the latest Terms available.

(2) The content of the Service may be subject to change without prior notice.

14. Pledge Concerning Elimination of Anti-Social Forces

The Customer shall comply with the terms of the Exhibit: Covenant Concerning Elimination of Anti-Social Forces when using the Service.

15. Translation

The English version of the Terms is a reference translation of the Japanese version. Should any discrepancy occur between the English and Japanese versions, the Japanese version shall prevail.

Issued: February 20, 2015

Exhibit: Covenant Concerning Elimination of Anti-Social Forces

TSE and the Customer shall agree and respect the following matters.

(Definition of Anti-Social Forces)

Article 1. In this covenant, Anti-Social Forces shall be a person or entity which falls under any of the following items:

- (1) Organized criminal group;
- (2) 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) 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 commit 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.

(Pledge)

Article 2. The customer shall pledge that its shareholders (limited to those that have de facto participation in the management of the Company), officers, or employees do not fall under Anti-Social Forces.

2. The customer must cooperate, as needed, in relation to surveys on 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 the other party.

(Termination)

Article 3. TSE may, if the Customer falls under any of the following items, immediately terminate all or part of this agreement and/or the subject contract

without advance notice to the other party:

- (1) Where the 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 the 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 the other party;
- (3) Where a 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 Customer does not cooperate on the survey or report prescribed in Paragraph 2 of the preceding article nor submit materials, etc. requested by the other party without reasonable grounds; or
- (5) Where the Customer 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.

(Liability for Damage)

Article 5. TSE and the Customer hereby confirm that, TSE shall not accept liability for any damage or loss incurred by the other party due to TSE terminating all or part of this agreement or the subject contract pursuant to the preceding article.