

Pafin Account Terms of Use

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These Pafin Account Terms of Use (“these Terms of Use”) prescribe the conditions of use of the services (the “Service”, as defined in Article 1) provided by pafin Inc. Please make sure to read these Terms of Use before using the Service. Please note that these English Terms of Use are provided for reference purposes only and the Japanese original version shall supersede if there are any differences between the English and Japanese versions.

Chapter 1 General Provisions

Article 1 (Definitions)

The following terms used in these Terms of Use shall have the meaning as defined in each of the following items:

1. The “Company” means pafin Inc..
2. The “Website” means the website operated by the Company (irrespective of the device used; including the website after the change if the domain or content of the Company’s website is changed irrespective of the reason).
3. The “Service” means all services provided by the Company including Pafin (including the service after the change if the name or content of the service is changed irrespective of the reason).
4. The “Pafin Account” means the account provided by the Company to the Service’s Applicant and required for using the Service.
5. The “Registered User” means the person who registered the Pafin Account based on the procedures set forth in Article 4.
6. The “Service Agreement” means the service agreement for the Service concluded between the Company and the Registered User based on Article 4, Paragraph 3.
7. The “Applicant” means the person who wishes to use the Service.
8. The “User Registration Information” means the information designated by the Company and the information for which the Company requests the registration thereof upon deeming its necessity during the use of the

Service by the Applicant and the Registered User, and, if the Applicant and the Registered User adds or changes the foregoing information, then including such added or changed information.

9. The “User Disclosed Information” means the information or the Contents (as defined in Paragraph 12 of this article) that were disclosed, submitted, sent or posted by the Registered User upon approving in advance that such information or Contents may be disclosed to or perused or used by the Applicant or other Registered Users in the Service.
10. The “User ID” means a character string formed from a combination of English letters, numbers or symbols to be assigned from the Company to the Applicant for user identification and Service use.
11. The “User Login Information” means the email address set by the user for user identification and Service use.
12. The “Contents” means, but is not limited to, information such as texts, images, videos, programs and data.

Article 2 (Application of these Terms of Use)

1. The purpose of these Terms of Use is to prescribe the conditions of providing or using the Service and matters related to the rights and obligations between the Registered User and the Company with regard to the Service, these Terms of Use shall apply to all relations regarding the use of the Service between the Registered User and the Company, and constitute the subject matter of the agreement regarding the use of the Service to be concluded between the Registered User and the Company pursuant to Article 4, Paragraph 3.
2. In addition to these Terms of Use, the rules and regulations concerning the overall Service posted by the Company on the Website (irrespective of the name such as “Rules”, “Guidelines”, or “Policy”) constitute a part of these Terms of Use.
3. In the Service, individual terms of use may be prescribed for each individual service in addition to these Terms of Use (the “Individual Terms of Use”). If there is any differences between the subject matter of these Terms of Use and the subject matter of the Individual Terms of Use, provisions of the Individual Terms of Use shall prevail.

Article 3 (Amendment to these Terms of Use)

1. The Company may amend the provisions herein when required for improving the Service or when otherwise necessary.
2. In cases where the Company is to amend the provisions herein pursuant to the preceding paragraph, the Company shall designate the timing of effectuation thereof, and notify the Registered User to the effect that these Terms of Use will be amended, the amended version of these Terms of Use, and the timing of effectuation thereof, and the amendments shall come into effect on the date of effectuation thereof.

Chapter 2 Registration of Pafin Account, User Registration Information, Password, and the like

Article 4 (Registration)

1. The Applicant may file an application with the Company for registering the Pafin Account by agreeing to observe these Terms of Use and the Individual Terms of Use, and providing the User Registration Information designated by the Company to the Company according to the method designated by the Company.
2. The Company shall determine whether to approve the registration of the Applicant who filed the registration application (the "Registration Applicant") based on the preceding paragraph in accordance with the Company's standards. If the Company approves the registration of the Registration Applicant, the Company shall notify the Registration Applicant to such effect, and the registration of the Pafin Account shall be deemed completed based on such notice.
3. Upon the completion of the registration set forth in the preceding paragraph, the Service Agreement shall be executed between the Registered User and the Company, and the Registered User may use the Service based on the method designated by the Company.
4. If the Registration Applicant falls under any of the following items, the Company may deny registration and re-registration by the Registration Applicant. In such cases, the Company shall not be obligated to disclose the reasons of denial of registration and re-registration to the Registration Applicant, and shall not be obligated to return documents and the like

received from the Registration Applicant. Furthermore, even in cases of not corresponding to any of the following events, the Company is not obligated to approve the registration application under Paragraph 1 of this article:

1. irrespective of whether there was any willful misconduct or negligence on the part of the Registration Applicant, all or a part of the User Registration Information provided to the Company involved the use of another person's name or a fictitious name, or contained a false description or a clerical error, or there was an omission;
2. the Registration Applicant is a minor, an adult ward, a person under curatorship, or a person under assistance, and a consent of the legal representative, guardian, curator or assistant has not been obtained for the registration application under Paragraph 1 of this article;
3. the Company reasonably determines that the Registration Applicant falls under antisocial forces and the like (meaning organized crime groups, members of organized crime groups, quasi-members of organized crime groups, individuals who have not ceased to be such members within the past five years, companies affiliated with organized crime groups, corporate racketeers, groups engaging in criminal activities under the pretext of conducting social campaigns, groups or individuals engaging in criminal activities with special intelligence, and any other groups or individuals that pursue economic benefits through violence, power, or fraudulent means; collectively, "Antisocial Forces"), the Registration Applicant is somehow interacting or involved with the Antisocial Forces by cooperating with the maintenance, operation or management of the Antisocial Forces through provision of funds or other means, or the Registration Applicant fell under the above in the past five (5) years;
4. the Company reasonably determines that the Registration Applicant is conducting, or has previously conducted, the acts listed in the respective items of Article 9, Paragraph 1, or corresponds to, or has previously corresponded to, the respective items of Article 11, Paragraph 1;

5. the Registration Applicant resides in a country or a territory where the Company does not provide the Service, or the Registration Applicant falls under the conditions arbitrary prescribed by the Company and the Company is unable to provide the Service; or
6. the Company otherwise reasonably determines that registration by the Registration Applicant is inappropriate.

Article 5 (Change of User Registration Information)

If there is any change to the User Registration Information, the Registered User shall change the User Registration Information within 14 days from the day of such change according to the method designated by the Company. If a notice from the Company does not reach the Registered User as a result of the Registered User neglecting to change the User Registration Information, the Registered User acknowledges in advance that such notice shall be deemed to have reached the Registered User at the time that it would have normally arrived.

Article 6 (Password and the like)

1. The Registered User, under one's own responsibility, shall properly set, manage and store the e-mail address (the "Registered Email Address"), the user name and the password registered according to Article 4, and shall not allow a third party to use such password, or lease, transfer, change the name, or sell such password, or engage in any other similar act.
2. The responsibility for any damage suffered due to the insufficient management, erroneous use, divulgence, third-party use or theft of the Registered Email Address, the user name or the password shall be borne by the Registered User, and the Company shall not be liable in any way therefor unless there was willful misconduct or negligence on the part of the Company. Irrespective of whether or not the Registered User personally input information, unless there was willful misconduct or negligence on the part of the Company, the Company shall deem the act of using the Registered Email Address or the user name and the password as an act by the Registered User in which the Registered

Email Address or the user name and the password associated with the input email address or user name and password.

3. In cases where the Registered User finds that the Registered Email Address, the user name or the password was stolen or used by a third party, the Registered User shall immediately notify the Company to such effect and act under the instructions of the Company.

Chapter 3 Use of Service

Article 7 (Fee and Payment Method)

1. If a service fee is prescribed for individual services upon using the Service (such individual services are hereinafter referred to as "Paid Plan"), the Registered User shall pay such service fee to the Company according to the method designated by the Company. If the service is not a Paid Plan, the service fee shall be free.
2. The Registered User shall pay a delinquency charge to the Company at a rate of 14.6% per annum if the Registered User delays payment of the service fee.
3. Fees paid by Registered User for Paid Plans to the Company are not refundable for any reason.
4. Unless Registered User cancels the Paid Plan before the expiration date, the Paid Plan will be automatically renewed at the expiration date with the same terms and conditions as before (except for Enterprise Accounts). Even in the event of cancellation, the Company will not refund any fees already received.

Article 8 (Use of Service)

1. During the period that the Registered User is validly registered as a Registered User, the Registered User may use the Service within the scope of purpose of these Terms of Use and the Individual Terms of Use according to the method designated by the Company to the extent that such use is not in breach of these Terms of Use and the Individual Terms of Use.
2. The Registered User agrees to carefully read these Terms of Use and the Individual Terms of Use before using the Service, and use the

Service under its own judgment and responsibility upon understanding the content, scheme and risks of the Service.

3. The preparation and maintenance of computers, software and other equipment, communication lines and any other communication environment required for receiving the provision of the Service shall be performed under the cost and responsibility of the Registered User.
4. The Registered User shall take security measures for preventing the infection of computer viruses, unauthorized access and divulgence of information according to its own usage environment of the Service under its own cost and responsibility.
5. The Registered User shall be entirely responsible for any act that is conducted through the use of the Service based on one's own User ID, as well as for the consequences of such act. Furthermore, if the Registered User receives an inquiry or a complaint from a third party in relation to the use of the Service, the Registered User shall handle and resolve such inquiry or complaint under its own responsibility and cost burden.
6. If the Registered User causes any damage to the Company or any other third party through the use of the Service (including cases where the Company or a third party suffers any damage as a result of the Registered User breaching these Terms of Use), the Registered User shall handle and resolve the situation under its own responsibility and cost burden. Furthermore, if the Company receives any claim for damages from a third party due to any act conducted by the Registered User, the Registered User shall compensate any damage or expense (including indirect damages and expenses such as reasonable attorney's fees) suffered or incurred by the Company.

Chapter 4 Prohibited Matters, Suspension of Service, Deletion of Pafin Account and the like

Article 9 (Prohibited Matters of Registered User)

1. The Registered User shall not conduct any of the following acts upon the use of the Service:
 1. infringing the intellectual property right (including but not limited to patent rights, design rights, copyrights, and trademark rights),

portrait right, publicity right, privacy right, honor, or any other rights or interests of the Company, the Company's affiliate or any other related party of the Company, or other Registered Users or any other third party in the Service;

2. without obtaining the prior approval of the Company, commercially using information for which the Company has intellectual property rights including copyrights, or other rights or interests, redistributing such information to a third party, accumulating, editing or processing such information, or redistributing any information provided from the Company in relation to the Service on a medium other than the terminal used by the Registered User to obtain such information;
3. collecting or accumulating personal information and the like of other Registered Users or conducting any other act that is in violation of the Act on the Protection of Personal Information (as defined in Article 13, Paragraph 9);
4. act of fraud, establishment or solicitation of pyramid scheme, purchase or sale of illegal products or services, transfer of criminal proceeds or use of service based thereon;
5. act related to criminal activity or act that is contrary to public order or morality;
6. sending information related to relationship with people of opposite sex and the like;
7. soliciting other Registered Users for ad distribution and the like (excluding cases that are approved by the Company);
8. violating laws or the internal rules of an industry group with which the Company or the Registered User is affiliated;
9. sending information containing a computer virus or any other harmful computer program or act of destroying, obstructing, or applying gratuitously excessive burden on the systems, servers, networks or other functions managed by the Company;
10. using errors, bugs, security holes or other defects related to the Service or in the systems, servers or networks and the like being managed by the Company;
11. falsifying information that can be used in relation to the Service;

12. sending data excess of the data capacity prescribed by the Company;
13. obstructing the operation of the Service by the Company;
14. impairing the credibility of the Company by circulating rumors or untrue facts, using fraudulent means or through intimidation, or act of making threats;
15. creating multiple Pafin Accounts by the same person;
16. using one Pafin Account by multiple people, using a third party's Pafin Account, or allowing a third party to use the Pafin Account;
17. registering, or attempting to register, the Pafin Account in the name of a third party, or providing false information to the Company regarding all or a part of the User Registration Information pertaining to the Pafin Account;
18. using the Service for commercial purposes such as providing the Service to a third party other than a Registered User for a fee or conducting any other act that is equivalent thereto (excluding cases where a license agreement is separately executed with the Company regarding the Service);
19. conducting any act, including the following acts, that is in violation of the Financial Instruments and Exchange Act or the Securities and Exchange Act:
 - spreading rumors (including information that is not based on reasonable grounds, even if it cannot be said that such information is obviously false);
 - spreading information to the effect that the market rate of listed financial products should change based on its own manipulation or the manipulation by others; or
 - posting insider information;
20. conducting a pre-election campaign, an election campaign or any other similar act, or any act that violates or is likely to violate the Public Offices Election Act);
21. harassing or provoking other Registered Users or any other act that may be misunderstood to be the same (including, but not limited to, threatening language or behavior, authoritative command, irritated tone and profane outburst) or posting contents

and images that may cause discomfort to the other Registered Users;

22. a business operator (whether an individual or a corporation) conducting an investigation by using the Service or using the Service for its business without obtaining the prior approval of the Company;
 23. multi-posting, or posting of hoaxes, lies, meaningless or nonsensical contents, or posting considered to be for tests (including blanks);
 24. exchanging money between the Registered Users in relation to the use of investment SNS services;
 25. providing to a third party information provided from a financial instruments exchange or the like (the "Information Provider") in the Service;
 26. act which directly or indirectly induces, or facilitates, the acts listed in each of the preceding items; or
 27. any other act reasonably determined inappropriate by the Company.
2. If the Registered User conducts any of the acts prescribed in the preceding paragraph, the Company may demand the Registered User to pay a penalty designated by the Company.

Article 10 (Suspension of Provision, Change of Contents and Termination of Service, and the like)

1. Upon corresponding to any of the following items, the Company may suspend or discontinue the provision of all or a part of the Service without a prior notice to the Registered User :
 1. the Company is to perform a periodic or emergency inspection or maintenance work of computer systems related to the Service;
 2. the Company's computers or communication lines are suspended due to an accident;
 3. the Service cannot be provided due to a blackout, earthquake, fire, calamity, war, political change, strike, amendment to laws or regulations, or any other force majeure event;
 4. the Company is to investigate the misuse of the Pafin Account and the like;

5. the Company reasonably determines that investigation is required under laws, the internal rules of the industrial group with which the Company or the Registered User is affiliated, or the rules and regulations of the Company and the like;
 6. the Company reasonably determines that it is not possible to continue providing the Service due to laws, political measures or changes in social conditions and the like;
 7. the Company reasonably determines that the Registered User may be breaching Article 9 on grounds that a third party filed a complaint or other reasons; or
 8. the Company otherwise reasonably determines that it is necessary to suspend or discontinue the Service.
2. Notwithstanding the preceding paragraph, the Company may change the content of the Service or terminate the provision of the Service due to circumstances of the Company. In the event that the Company is to terminate the provision of the Service, the Company shall give a prior notice to the Registered User.
 3. Unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for any disadvantage or damage suffered by the Registered User or a third party due to the measures taken by the Company pursuant to the preceding two paragraphs.

Article 11 (Deletion of Pafin Account and the like)

1. If the Registered User falls under Item 4 and Item 8 below, the Company may, without a prior notice or warning to the Registered User, and if the Registered User falls under any other of the following items, the Company may, based on a formal demand upon designating a reasonable period, delete all or a part of the information sent by the Registered User, temporarily suspend the use of the Service of the Registered User, delete the Pafin Account of the Registered User, or terminate the Service Agreement:
 1. the Registered User breaches any provision of these Terms of Use or the Individual Terms of Use or the Company reasonably determines that there is a possibility thereof;

2. the Registered User used, or attempted to use, the Service for any purpose or method that may cause damage to the Company, other Registered Users or other third parties, or the Company reasonably determines that there is a possibility of the same based on any inquiry, declaration or news and the like by a public institution, a self-regulatory organization, or any other third party;
3. the Registered User obstructed the operation of the Service irrespective of the means thereof;
4. the Registered User suspends payment or falls into a state of insolvency, or a petition is filed against the Registered User for commencement of bankruptcy proceedings, commencement of civil rehabilitation proceedings, commencement of corporate reorganization proceedings, commencement of special liquidation or commencement of similar proceedings;
5. a petition is filed against the Registered User for attachment, provisional attachment, provisional disposition, compulsory execution or public auction;
6. the Registered User fails to pay the required fee or price by the Company's on or prior to payment date;
7. the Registered User receives a disposition for failure to pay taxes and public dues;
8. the Registered User dies;
9. the Registered User receives an order for commencement of guardianship, commencement of curatorship or commencement of assistance (provided, however, that this shall be limited to a Service Agreement in which the Registered User is to provide to the Company goods, rights, services or other objects under the Service Agreement);
10. the Registered User falls under the respective items of Article 4, Paragraph 4, or the Company reasonably determines that there is a possibility thereof;
11. the Registered User acts in an overbearing manner against the Company or the Company's employee by way of phone, FAX, e-mail, message or any other means of communication;
12. the Company receives instructions or demands from a public institution or a self-regulatory organization; or

13. the Company otherwise reasonably determines that it is inappropriate to register the Registered User as a Registered User or continue the Service Agreement.
2. Automatically upon corresponding to Item 4 and Item 8 of the preceding paragraph, and when requested by the Company upon corresponding to any other of the items of the preceding paragraph, the Registered User shall forfeit its benefit of time regarding any debts that it is bearing against the Company, and shall immediately pay all such debts to the Company.
3. Unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for any damage suffered by the Registered User due to the measures performed by the Company pursuant to Paragraph 1.
4. The Registered User may cancel its own Pafin Account by notifying the Company according to the method designated by the Company. In such case, if the Registered User is bearing any debts against the Company, the Registered User shall forfeit its benefit of time regarding such debts when requested by the Company, and shall immediately pay all such debts to the Company.

Chapter 5 Miscellaneous Provisions

Article 12 (Ownership of Rights)

1. The intellectual property rights regarding the Website and the Service all belong to the Company or the party who provided a license to the Company, and the license of the Service based on these Terms of Use and the Individual Terms of Use shall not imply the grant of a license of the intellectual property rights of the Company or the party who received a license from the Company regarding the Website or the Service. The Registered User shall not, irrespective of the reason, engage in any act (including, but not limited to, disassembly, decompilation, and reverse engineering) that infringes, or may infringe, the intellectual property rights of the Company or the party who provided a license to the Company.
2. With regard to any content posted or otherwise sent by the Registered User in relation to the Website or the Service, the Registered User shall grant a global, non-exclusive license to the Company free of charge and

for an indefinite term, and the Company may freely use the same within the scope of such license (including replication, copy, alteration, sublicense to a third party and all other usage). The Registered User shall not exercise one's moral rights against the Company in relation to such content.

Article 13 (Warranty Disclaimer and Exemption of Liability, etc.)

1. The Company does not warrant that the Service is free from defects. If a defect is discovered in the Service by any chance, while the Company would make its endeavor to repair the defect, the Company shall not be liable for any damage suffered by the Registered User due to such defect in the Service.
2. The Company does not warrant and will not examine/confirm the accuracy, truthfulness, concurrence, reliability or certainty and the like regarding the information provided by the Company. Unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for any damage suffered by the Registered User due to any information provided by the Company.
3. Unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for any damage consequently suffered by the Registered User or a third party even if the Service is suspended or restricted in all or a part of the Service due to the Registered User's erroneous input or any other act, malfunction, failure or operational status of the communication system or equipment of the Registered User, the Company or a third party, calamities, cyberattacks or any other reason.
4. The Registered User shall investigate, under its own responsibility and cost burden, whether the use of the Service is in violation of laws that are applicable to the Registered User or in breach of the internal rules and regulations of an industry group, and the Company does not in any way warrant that the use of the Service by the Registered User is compliant with laws that are applicable to the Registered User and the internal rules and regulations of an industry group.
5. Any transaction, communication or dispute that arises between the Registered User and another Registered User or a third party in relation to the Service or the Website shall be handled and resolved under the

responsibility of the Registered User, and, unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way regarding such matters.

6. The Registered User shall use the Service and the Website under its own responsibility. The Company does not warrant the validity or compatibility of the Website and the Service in relation to the Registered User's computer equipment and environment.
7. Unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for the interruption, suspension, termination, unavailability or change in the provision of the Service by the Company, deletion or loss of any message or information of the Registered User, cancellation of registration of the Registered User, loss of data or malfunction or damage of equipment caused by the use of the Service, or any other damage suffered by the Registered User due to the Service.
8. With regard to any other website linked from the Website, the Registered User shall recognize that such other website is not the Company's website, agree to the terms of use and the like of such other website, and use such other website according to its terms of use and the like. Even in cases where a link from the Website to another website or a link from another website to the Website is being provided, unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for any website other than the Website and information obtained therefrom.
9. Unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for any damage suffered by the Registered User due to future revisions of laws, cabinet orders, regulations, orders, notifications, ordinances, guidelines or other restrictions (collectively, the "Laws") or relevant tax systems including consumption tax.
10. Even if the future revisions of the Laws or relevant tax systems including consumption tax apply retroactively and the Registered User consequently suffers any damage, unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for compensating any damage retroactively.

11. The Company and the Information Provider do not warrant the accuracy, completeness or timeliness of the provided information and, upon determining that the provision of such information is inappropriate, may at any time discontinue the provision of such information, and, unless there was willful misconduct or gross negligence on the part of the Company and the Information Provider, the Company and the Information Provider shall not be liable in any way for compensating any damage suffered by the Registered User due to such discontinuation of the provision of information. The Company does not warrant the accuracy, completeness or timeliness of any content posted by the Registered User.
12. As a general rule, the Company and the Information Provider will not be involved in any communication or activity between the Registered Users. Even if a dispute arises between the Registered Users in relation to the information provided by the Company or the Information Provider, the Registered Users as the parties of such dispute shall resolve the dispute under their own responsibility, and, unless there was willful misconduct or gross negligence on the part of the Company and the Information Provider, the Company and the Information Provider shall not be liable in any way for such dispute.
13. If a dispute arises between a third party (other than a Registered User) and the Registered User in relation to the information provided by the Company or the Information Provider, the Registered User as a party of such dispute shall resolve the dispute under its own responsibility, and the Company and the Information Provider shall not be involved with such dispute in any way. Furthermore, if such third party suffers any damage, the Registered User shall compensate such damage, and, unless there was willful misconduct or gross negligence on the part of the Company and the Information Provider, the Company and the Information Provider shall not be liable in any way for such damage.
14. The purpose of the Service is to provide general investment information for the Registered User's reference in making investment decisions, and is not to solicit the Registered Users to make investments, or for the Company to make investment decisions on behalf of the Registered User. The final decision related to investments shall be made by the Registered User, and the Company and the Information Provider will not

be involved with such investment decision in any way, and, unless there was willful misconduct or gross negligence on the part of the Company and the Information Provider, the Company and the Information Provider shall not be liable in any way for such investment decision.

15. While information in the Service may include expectations of future business performance or events, descriptions related thereto are expectations, and the Company and the Information Provider do not warrant the accuracy or completeness of such information. Unless there was willful misconduct or gross negligence on the part of the Company and the Information Provider, the Company and the Information Provider shall not be liable in any way for any damage suffered based on such information. Furthermore, the Company and the Information Provider are not obligated to update or correct any expectations based on the latest information or future events, or any other information.

Article 14 (Dispute Resolution and Compensation for Damage)

1. In the event that the Registered User causes any damage to the Company as a result of breaching these Terms of Use or in relation to the use of the Service due to its willful misconduct or negligence, the Registered User shall compensate such damage suffered by the Company.
2. Unless there was willful misconduct or negligence on the part of the Company, the Company shall not be liable in any way for any damage suffered by the Registered User in relation to the Service.
3. Notwithstanding the preceding paragraph or any other provision which exempts the Company from liability for damages, even in cases where the Company is to bear liability for damages against the Registered User pursuant to the application of the Consumer Contract Act in Japan or other reasons, and, unless there was willful misconduct or gross negligence on the part of the Company, the Company's liability for compensation shall be capped at the total amount of service fees of the Service that the Company received from the Registered User, which corresponds to the period of the past three (3) months retroactively from the time that the cause of damage occurred, or 5,000 yen, whichever is higher, and shall not include any incidental damage, indirect damage, special damage, future damage and lost profits.

Article 15 (Confidentiality)

1. The “Confidential Information” in these Terms of Use means all information related to the Company’s technology, marketing, business, financial, organizational and other matters provided or disclosed to the Registered User by the Company in writing, verbally or via an electromagnetic recording, or which became known to the Registered User, in relation to the Service Agreement or the Service; provided, however, that, (1) information which had been public knowledge, or which had been in one’s possession, at the time such information was provided or disclosed from the Company, or became known to the Registered User, (2) information which became public knowledge by way of publication or other means due to reasons that are not attributable to itself after such information was provided or disclosed to the Registered by the Company, or became known to the Registered User, (3) information which was lawfully acquired from a third party duly authorized to provide or disclose such information without having to bear any confidentiality obligation, (4) information which was independently developed without depending on the Confidential Information, and (5) information in which the non-requirement of confidentiality was confirmed by the Company in writing, shall be excluded from the Confidential Information.
2. The Registered User shall use the Confidential Information only for the purpose of using the Service, and shall not provide, disclose or divulge the Company’s Confidential Information to any third party without obtaining the Company’s written approval.
3. Notwithstanding the provisions of the preceding paragraph, the Registered User may disclose the Confidential Information based on laws or orders, demands or requests from the court or government agency; provided, however, that, upon receiving any such order, demand or request, the Registered User shall promptly notify the Company to such effect.
4. Any time when requested by the Company, the Registered User shall promptly return or destroy the Confidential Information as well as documents and other electromagnetic recordings and all replications

thereof indicating or containing the Confidential Information in accordance with instructions of the Company.

Article 16 (Handling of Personal Information)

1. The handling of user information including personal information of the Registered User by the Company shall be pursuant to the provisions of the Company's [Privacy Policy](#) separately prescribed by the Company, and the Company shall obtain the consent of the Registered User, according to the method designated by the Company, regarding the handling of user information of the Registered User by the Company in accordance with the Privacy Policy.
2. The Company may, at its own direction, use and disclose the information and data provided by the Registered User to the Company in the form of statistical information that is unable to identify individuals, and the Registered User shall not raise any objection.
3. When the Company or the Information Provider requests cooperation for the survey regarding the status of use of information provided by the Company or the Information Provider, the Registered User shall comply with such request, and agrees in advance that, for such survey, the Company may provide the Registered User's personal information to the Information Provider.

Article 17 (Handling of User Disclosed Information)

1. The Company may, at its own discretion, hide from the public or delete all or a part of the User Disclosed Information without any prior notice to the Registered User and without having to obtain the approval of the Registered User.
2. The Company may, at its own discretion, confirm the submission sent from the Registered User for posting on the Service, before such posting, and take measures for restricting the posting of such submission upon determining that the submission is in breach of these Terms of Use.
3. With regard to the User Disclosed Information, the Registered User warrants that it has the intellectual property rights (including, but not limited to, design rights, copyrights, and trademark rights), it has been granted a proper license from the right holder for using the same, or is lawfully using

such intellectual property. In the event an objection is raised by a third party against the User Disclosed Information, unless there was willful misconduct or gross negligence on the part of the Company, the Company shall not be liable in any way therefor.

4. The Registered User shall be liable against any consequence, including physical and mental damage, caused by the User Disclosed Information.
5. The Company may, at its own discretion, freely replicate, translate or otherwise use, edit and modify the User Disclosed Information for any and all uses and at any and all locations, without limitation to within the Service, provide the same to a third party, inspect the contents thereof, use the same for the Service and advertisement activities other than the Service, edit and post the same in combination with the Service or advertisements other than the Service, as well as grant a license to a third party to conduct the foregoing acts; provided, however, that, if the User Disclosed Information contains personal information, the Company shall observe applicable laws regarding the acquisition, use or third-party provision of such personal information.
6. The third party that received a license from the Company based on the preceding paragraph may conduct the acts prescribed in the preceding paragraph without any prior notice to the Registered User, and shall not be required to pay any consideration or fee to the Registered User for such acts. The Registered User acknowledges the above in advance without objection, and shall not exercise one's moral rights.
7. The Company may, at its own discretion, suspend the disclosure or delete all User Disclosed Information of the Registered User. Furthermore, the Registered User acknowledges in advance without objection regarding the Company's retention and use of the Registered User's User Disclosed Information, and that the Registered User will not be exempted from liability regarding any and all obligations and debts (including, but not limited to, damage compensation obligations) against the Company and any other third party in relation to the User Disclosed Information even after the termination of the Service Agreement.
8. Notwithstanding each of the preceding paragraphs, if the User Disclosed Information contains personal information, the Company shall observe applicable laws regarding the handling of such personal information, such

as obtaining the consent required under the Personal Information Protection Act.

Article 18 (Effective Term)

The Service Agreement shall continue to remain in force between the Company and the Registered User from the day that the registration under Article 4 of the Registered User is completed to the earlier of (i) the day that the registration of such Registered User is cancelled (day that the Pafin Account is deleted) or (ii) the day that the provision of the Service is terminated, during the period that the Service is provided.

Article 19 (Communication/Notice)

Any inquiry concerning the Service or any communication or notice from the Registered User to the Company, as well as any notice concerning the amendment to these Terms of Use and the Individual Terms of Use or any other communication or notice from the Company to the Registered User, shall be made according to the method designated by the Company.

Article 20 (Assignment of Status under these Terms of Use and the like)

1. Without obtaining the prior written approval of the Company, the Registered User shall not assign, transfer, create security over, or otherwise dispose its status under these Terms of Use or the rights or obligations under these Terms of Use to a third party.
2. If the Company transfers its business related to the Service to another entity, the Company may assign, to the assignee of the business transfer, its status under the Service Agreement, rights and obligations under these Terms of Use, and a part or all of the User Registration Information or any other customer information of the Registered User associated with the business transfer, and it shall be deemed that the Registered User has agreed in advance to such assignment in this paragraph. The business transfer set forth in this paragraph is not limited to an ordinary business transfer, but includes cases of a company split and all other cases where business is transferred.

Article 21 (Severability)

If any provision, or a part of any provision, of these Terms of Use is held to be invalid or unenforceable under the Consumer Contract Act in Japan or other laws and the like, the remaining provisions hereof shall remain in full force and effect, and the Company and the Registered User shall endeavor to agree to an amendment thereof to the extent necessary to make such invalid or unenforceable provision or part thereof legally operative in order to achieve the same purpose and same legal and economic effect as originally contemplated by such invalid or unenforceable provision or part thereof.

Article 22 (Surviving Provisions)

The provisions of Article 6, Paragraph 2; Article 7 (limited to cases where there is any unpaid debt by the Registered User); Article 8, Paragraph 6; Article 9, Paragraph 2; Article 10, Paragraph 3; Article 11, Paragraph 2 through 4; Articles 12 through 17; and Articles 20 through 24 shall continue to remain in force even after the termination of the Service Agreement; provided, however, that Article 15 shall continue to remain in force only for a period of three (3) years after the termination of the Service Agreement.

Article 23 (Resolution by Consultation)

With regard to any matters that are not prescribed in these Terms of Use or the Individual Terms of Use or if any doubts arise in the interpretation of these Terms of Use or the Individual Terms of Use, the Company and the Registered User shall endeavor to promptly resolve such matters or doubts upon consultation according to the principle of good faith.

Article 24 (Governing Law and Competent Court)

These Terms of Use and the Individual Terms of Use shall be governed by the laws of Japan, and any dispute arising out of or in connection with these Terms of Use or the Individual Terms of Use shall be submitted to the exclusive jurisdiction of the Tokyo District Court in the first instance.