

Terms of Use of NFT Marketplace

These terms of use (these “Terms”) relate to the use of “Shinovi”, an NFT marketplace operated by MATSUMOTO INC. (“we” or “us”) on the Internet, (the “Marketplace”, and together with related services, hereinafter referred to as the “Services”) and set forth matters that Users (as defined in Article 2, Item (1) below) and prospective Users of the Services shall comply with as well as rights and obligations between Users and us. In order to use the Services, you must read the full text of these Terms and agree to these Terms.

Chapter I Fundamentals

Article 1 (Definitions)

Terms used herein shall be defined as below:

- (1) “User” means a person who uses the Services;
- (2) “User ID” means an e-mail address that a User registers in order to use the Services;
- (3) “Password” means a unique character string set by a User associated with a User ID;
- (4) “Content” means texts, sounds, music, images, videos, software, programs, codes and other information;
- (5) “Digital Ticket” means an electronic voucher issued by us that functions as the right to participate in an event held by a Right Holder, and can be used to the Right Holder only for 180 days from the date when it is issued and granted to the User in the form of an NFT;
- (6) “Crypto-asset” means the crypto-assets defined in Article 2, Paragraph 5 of the Payment Services Act;
- (7) “NFT” means a non-fungible token issued on a blockchain that represents Contents, Digital Tickets, etc.;
- (8) “Company Website” means a website that has a domain of “Shinovi.io” and is operated by us (if the domain or content of our website changes for any reason, such changed website shall be included);
- (9) “Personal Information” means personal information defined in Article 2, Paragraph 1 of the Act on the Protection of Personal Information, that is, (i) information about a living individual which can identify the specific individual by name or other description contained in such information, and (ii) information about a living individual which contains an individual identification code. For the avoidance of doubt, this term has the same meaning as personal information set forth in the Act on the Protection of Personal Information, and if relevant laws and regulations are amended, the definition thereof shall apply;
- (10) “Registration Information” means information that a User provides to us in registration for the use of the Services (including subsequent changes in the information that the User notifies);
- (11) “Offer” means making an NFT available for purchase on the Marketplace in a manner determined by us;
- (12) “Seller” means a person who Offers an NFT on the Marketplace;
- (13) “Right Holder” means a person who has the rights necessary for issuing, Offering and selling NFTs representing Intellectual Property Rights (as defined in item 4) over Contents or Digital Tickets;
- (14) “NFT Holder” means a User who has purchased an NFT on the Marketplace and currently owns the NFT on the Services;
- (15) “Intellectual Property” means inventions, devices, designs, works and other property that is created through creative activities by human beings; trademarks, tradenames and other property that represents goods or services used in business activities; and trade secrets and other technical or business information that is useful for business activities;
- (16) “Intellectual Property Right” means a patent right, utility model right, design right, copyright, trademark right, and any other right provided by laws and regulations in relation to Intellectual Property (including the right to acquire such rights or to apply for registration of such rights) or any right over a legally protected interest;
- (17) “Antisocial Forces” mean any person who falls under any of the following items:
 - (i) An organized crime group (which refers to an organized crime group defined in Article 2, Item (ii) of the Act on Prevention of Unjust Acts by Organized Crime Group Members (Act No.77 of 1991; hereinafter referred to as “Anti-Organized Crime Group Act”));
 - (ii) An organized crime group member (which refers to an organized crime group member defined in Article 2, Item (vi) of the Anti-Organized Crime Group Act);
 - (iii) A person who was an organized crime group member in the past 5 years;

- (iv) A quasi-member of an organized crime group;
- (v) A company associated with an organized crime group;
- (vi) A corporate racketeer, etc. (which refers to a persons who is likely to commit violent illegal acts against a company or other entities in the pursuit of unjust gains and threatens the safety of civil life including a corporate racketeer (*sokaiya*) and corporate extortionist (*kaisha goro*));
- (vii) A rogue person or group proclaiming itself as a social or political activist, etc. (which refers to a person who is likely to commit violent illegal acts in the pursuit of unjust gains on the pretext of a social or political campaign and threatens the safety of civil life);
- (viii) A special intellectual crime group (which refers to a group or an individual who is not listed in (i) through (vii) above, and uses the force of an organized crime group or has a financial relationship with an organized crime group to play a central role in an organized fraud);
- (ix) Any other person who is equivalent to those listed in (i) through (viii) above;
- (x) A person who has a relationship in which its management is deemed to be controlled by a person listed in (i) through (ix) above (“Organized Crime Group Member, Etc.”);
- (xi) A person who has a relationship in which an Organized Crime Group Member, Etc. is deemed to be substantially involved in its management;
- (xii) A person who has a relationship in which it is deemed to unjustly use an Organized Crime Group Member, Etc. for the purpose of making improper gains for itself, its company or a third party, or for the purpose of damaging a third party;
- (xiii) A person who has a relationship in which it is deemed to be involved and willingly cooperate in the maintenance and operation of an Organized Crime Group Member, Etc. through providing funds or benefits to the Organized Crime Group Member, Etc.;
- (xiv) A person whose offer or other persons substantially involved in its management have a relationship with an Organized Crime Group Member, Etc. that should be socially criticized.

Article 2 (Scope of Application)

1. These Terms set forth the terms and conditions for the provision of the Services, and the rights and obligations between Users and us in connection with the use of the Services, and shall apply to all relationships between Users and us in connection with the use of the Services.
2. Rules on the use of the Services, policies and others (“Use Rules”) that we publish on the Company Website shall constitute a part of these Terms.
3. In case of any inconsistency or discrepancy between these Terms and the Use Rules in the preceding paragraph, the provisions of these Terms shall prevail unless otherwise specifically provided for in such Use Rules.

Chapter II Use of the Marketplace

Article 3 (Registration for Use)

1. Those who desire to use the Services are required to read the full text of these Terms and agree to comply with these Terms beforehand. In addition, we may request them to apply for registration for the use of the Services by providing us with information concerning matters specified by us (the “Registration Matter”) in a manner specified by us.
2. We shall judge the propriety of registration of the person who applied for the registration in accordance with the preceding paragraph (the “Registration Applicant”) and notify the Registration Applicant of the result.
3. When we notify the Registration Applicant of acceptance of the registration pursuant to the preceding paragraph, an agreement on the use of the Services (the “Service Use Agreement”) consistent with the terms and conditions of these Terms will be formed between the Registration Applicant and us, and the Registration Applicant will be allowed to use the Services as a User in accordance with these Terms.
4. A Registration Applicant who is a person with limited capacity such as a minor must obtain the consent of his/her statutory agent in advance of agreeing to these Terms. If a Registration Applicant is a minor, we may contact the Registration Applicant or his/her statutory agent to confirm whether the consent of the statutory agent has been obtained.
5. We may refuse registration for use under Paragraph 2 of this article if the relevant Registration Applicant falls under any of the following items. We are not obliged in any way to disclose the reason for such refusal of the registration:
 - (1) All or some of the Registration Matters that the Registration Applicant provided to us are false, incorrect or incomplete;
 - (2) The Registration Applicant is a minor, an adult ward, a person under curatorship, or a person under assistance and has not obtained the consent of his/her statutory agent, guardian, curator, or assistant;

- (3) We determine that the Registration Applicant is Antisocial Forces;
 - (4) We determine that the Registration Applicant is a person who has breached a contract with us in the past or is an affiliate of such person;
 - (5) The Registration Applicant is found to be a person whose registration as a User was deleted by us in the past;
 - (6) We determine that the Registration Applicant is the same person as a person who has already completed the registration for use;
 - (7) It is reasonably believed that the Registration Applicant is likely to use the Services for criminal acts such as money laundering and fraud;
 - (8) It is reasonably believed that the Registration Applicant is likely to use the Services in a manner that violates laws and regulations or these Terms; or
 - (9) Otherwise we determine that it is inappropriate to register the Registration Applicant.
6. When a User who was a minor at the time of an application for registration uses the Services after reaching the age of majority, such User shall be deemed to have ratified any and all judicial acts relating to the Services.
 7. Each Registration Applicant undertakes that he/she does not, and will not in the future, fall under any of the Antisocial Forces, and that he/she will not, either by itself or by using a third party, make violent demands, make unreasonable demands that go beyond the legal liability, resort to intimidating behaviors or violence in relation to transactions, damage our reputation or interfere with our business by spreading false rumors or by using fraudulent means or force, nor commit any other equivalent acts. If we determine that a User falls under any of the Antisocial Forces or commits an act that breaches the foregoing undertaking, we are entitled to suspend the provision of the Services without prior notice to the User and we are not liable for any damage or disadvantage incurred by such User as a result thereof.
 8. When information pertaining to the Registration Matters changes, the User shall immediately change the Registration Information and it is the responsibility of the User to manage and correct the Registration Information so that the Registration Information always reflects accurate information of the User. If the Registration Information is not corrected despite a change in information pertaining to the Registration Matters, we may treat the Registration Information as unchanged. Even if a notification of change is submitted, we may rely on the pre-change information in relation to transactions and procedures undertaken prior to the registration of the change.
 9. We shall handle the Registration Information in accordance with the Personal Information Protection Policy (<https://www.matsumoto-inc.co.jp/privacypolicy.html>) separately established by us, and Users hereby consent to our handling of their user information in accordance with the Personal Information Protection Policy.
 10. We may use and disclose information, data, etc. provided by Users, as statistical information that is unable to identify any individual.

Article 4 (Management of Password and User ID)

1. Users shall properly manage and keep their Passwords and User IDs pertaining to the Services at their own responsibility, and shall not allow a third party to use them, nor lend, assign, transfer or sell them to a third party.
2. Users shall be fully liable for any damage caused by insufficient management, misuse, or use by a third party of their Passwords or User IDs.
3. If any Registration Information is found to be stolen or used by a third party, the relevant User shall immediately notify us thereof and follow our instructions. In such case, we may suspend the use of the Services by such User ID and Password, and we shall not be liable for any damage incurred by such User as a result of such suspension of use.
4. We may treat any use of the Services as the use by the User of such account, and any and all consequences arising from such use and any and all responsibility to us in connection therewith shall be attributed to such User.

Article 5 (Management of Wallet)

In order to use the Services, Users shall use, in accordance with the manner separately specified by us, a self-custody wallet (the “Wallet”) provided by us or a third party other than us for which Users shall manage the seed phrase and private key to transfer NFTs (the “Private Key, Etc.”) by themselves. The Wallet is for Users to manage by themselves the Private Key, Etc. to transfer NFTs, and Users shall manage the Private Key, Etc. at their own responsibility when using the Wallet, and we shall not be liable for any damages incurred by Users due to leakage, loss of or damage to such Private Key, Etc.

Article 6 (Initial Offer of NFT)

1. Right Holders assign to or approve for us any and all rights required to Offer NFTs and request us to issue and Offer the NFTs on the Marketplace through the Services (“Initial Offer”). No person other than the

- Right Holders has the right to request us to make an Initial Offer of an NFT on the Marketplace.
2. When requesting us to make an Initial Offer of an NFT pursuant to the preceding paragraph, the Right Holder, in accordance with the sales method separately specified by us, (i) determines the Offering price of the NFT, or (2) entrusts us with the determination of the Offering price.
 3. We will make an Initial Offer of the NFT under our name with the Offering price determined pursuant to (i) or (ii) of the preceding paragraph. We have the right to set a minimum Offering price for each type of NFT. In such case, Right Holders must determine the Offering price of NFTs at a price not less than the applicable minimum Offering price.
 4. When a Right Holder requests us to make an Initial Offer of an NFT, the Right Holder may: (i) to the extent deemed reasonable by us, decide on the details of the rights granted to the holder of the NFT (including a license to use digital data), the waiting period for the Reoffer (as defined in Article 8: the same shall apply hereinafter) of the NFT, and other rules on the Reoffer and matters concerning Royalty (as defined in Article 10: the same shall apply hereinafter) (the "Offering Conditions"); or (ii) entrust us with the decision on the Offering Condition. In making an Initial Offer under the preceding paragraph, we shall impose the Offering Conditions decided pursuant to (i) or (ii) of this paragraph.
 5. We shall not be liable in any way for any damage incurred by the User as a result of the decision on the Offering price or Offering Conditions of the NFT made by us under entrustment under Paragraph 2 and the preceding paragraph.
 6. Right Holders may not request us to Offer the following NFTs:
 - (1) NFTs that violate laws and regulations or infringe on a right of a third party or that were obtained through an act that violates laws and regulations or through infringement on a right of a third party;
 - (2) NFTs whose possession or transaction violates laws and regulations or infringes on a right of a third party;
 - (3) NFTs whose issuance or transaction violates these Terms; or
 - (4) Other NFTs that we determine inappropriate.
 7. Each Right Holder shall represent and warrant that he/she has all powers necessary for requesting us to make an Initial Offer of an NFT through the Services and that such acts do not infringe any right of any third party.
 8. If a lawsuit is filed by a third party or any other dispute arises on the ground that the Right Holder does not have rights with respect to an NFT which was made available for purchase under the Initial Offer pursuant to Paragraph 3, the Right Holder shall deal with such dispute at its own responsibility and expense, and shall not cause any burden to us. The Right Holder shall also compensate us for any damage incurred by us as a result of such dispute (including reasonable attorney's fees).

Article 7 (Conclusion of Sale and Purchase of NFT under Initial Offer and Payment of Price, Etc.)

1. Users may purchase NFTs under the Initial Offer through the Services (such User is hereinafter referred to as a "Purchaser").
2. At the time when the Purchaser pays the price of the NFT and fees in the manner specified by us on the sales page of the NFT under the Initial Offer on the Company Website, a sale and purchase agreement for such NFT shall be formed between such Purchaser and us, and such NFT shall be sent to the Purchaser's Wallet by the means specified by us.
3. We may impose certain restrictions on the purchase price, number of times such NFT may be purchased, and other matters related to the sale and purchase of such NFT, and Users shall comply with such restrictions.
4. After the sale and purchase agreement for such NFT is formed, the Purchaser may not rescind or cancel the sale and purchase agreement unless permitted by the Civil Code, the Consumer Contract Act or other laws.

Article 8 (Reoffer of NFT)

1. An NFT Holder may re-Offer through the Marketplace the NFT purchased from us or another Seller on the Marketplace ("Reoffer" and the Reoffered NFT is referred to as a "Reoffered NFT" in this and the following articles). In the case where the Right Holder has set a waiting period for the Reoffer pursuant to Article 6, Paragraph 4, the NFT Holder may not make a Reoffer during the waiting period.
2. When Reoffering an NFT pursuant to the preceding paragraph, the NFT Holder determines the Offering price of the NFT in accordance with the sales method separately specified by us. We have the right to set a minimum Offering price for each type of NFT. In such case, the NFT Holder must determine the Offering price of the NFT at a price not less than the applicable minimum Offering price.
3. The NFT Holder may withdraw a Reoffer of a Reoffered NFT in the manner specified by us only before the conclusion of a sale and purchase agreement for the Reoffered NFT between the NFT Holder and us as set forth in Paragraph 2 of the following article.
4. NFT Holders may not Offer the following NFTs:
 - (1) NFTs that violate laws and regulations or infringe on a right of a third party or that were obtained through an act that violates laws and regulations or through infringement on a right of a third party;

- (2) NFTs whose possession or transaction violates laws and regulations or infringes on a right of a third party;
 - (3) NFTs whose issuance or transaction violates these Terms; or
 - (4) Other NFTs that we determine inappropriate.
5. Each NFT Holder shall represent and warrant that he/she has all rights necessary for Reoffering an NFT through the Services and that such acts do not infringe on any right of any third party.
 6. If a lawsuit is filed by a third party or any other dispute arises on the ground that the Right Holder does not have rights with respect to a Reoffered NFT, the holder of the relevant Reoffered NFT shall deal with such dispute at its own responsibility and expense, and shall not cause any burden to us. The holder of the relevant Reoffered NFT shall also compensate us for any damage incurred by us as a result of such dispute (including reasonable attorney's fees).

Article 9 (Conclusion of Sale and Purchase of NFT under Reoffer and Payment of Price, Etc.)

1. Users may purchase Reoffered NFTs through the Services (such User is hereinafter referred to as a "Subsequent Purchaser").
2. At the time when a Subsequent Purchaser selects a Reoffered NFT that it desires to purchase, expresses its purchase intention to us in the manner specified by us and pays to us the price of the Reoffered NFT and fees payable by the Subsequent Purchaser, sale and purchase agreements for the Reoffered NFT are formed between the Seller of the Reoffered NFT and us, and between the Subsequent Purchaser and us, respectively. The NFT Holder shall send the NFT to the Wallet of the Purchaser from the Wallet of the Seller in the manner specified by us.
3. We pay the Seller in the manner specified by us the price of the Reoffered NFT received from the Subsequent Purchaser based on the sale and purchase agreement for the Reoffered NFT between the Subsequent Purchaser and us under the preceding paragraph less the fees payable by the Seller.
4. We may impose certain restrictions on the purchase price of the Reoffered NFT and other matters related to the sale and purchase of such Reoffered NFT, and Users shall comply with such restrictions.
5. After the sale and purchase agreement with us is formed for the Reoffered NFT, the Subsequent Purchaser may not rescind or cancel the sale and purchase agreement unless permitted by the Civil Code, the Consumer Contract Act or other laws.

Article 10 (Fees and Royalty)

1. We separately determine the fees payable by Users for using the Services.
2. If an NFT with respect to which its Right Holder requested us to make the Initial Offer is made available for purchase under a Reoffer and purchased by another User, the Right Holder has the right to receive from the Purchaser of the Reoffered NFT a certain portion of the purchase price of the Reoffered NFT ("Royalty") in accordance with the manner and conditions specified by us.
3. In the event that the Right Holder is restricted entirely or partially from using the Service or his/her registration for use of the Service is deleted by us, the Subsequent Purchaser under the preceding paragraph shall have no obligation to pay Royalty to the Right Holder.

Article 11 (Intellectual Property Rights, Etc.)

1. Even if the NFT is Offered and purchased, the Intellectual Property Rights of the Content and Digital Ticket represented by such NFT shall be reserved by the Right Holder and shall not be transferred to the NFT Holder.
2. Notwithstanding the provision of the preceding paragraph, the Right Holder shall license or sublicense the NFT Holder to use the Intellectual Property Rights pertaining to such NFT on a non-exclusive basis without any charge, to the extent necessary for any of the following acts:
 - (1) the act that the NFT Holder stores such NFT in the Wallet;
 - (2) the act that the NFT Holder Reoffers such NFT; or
 - (3) the act that the NFT Holder uses the Content and Digital Ticket represented by such NFT in a manner prescribed in the terms of use, etc. separately specified by those who provide such Content and Digital Ticket.
3. The Right Holder shall license our company to use the Intellectual Property Rights pertaining to the NFT on a non-exclusive basis without any charge, to the extent necessary for us to provide such Right Holder with the Services.
4. The Right Holder shall not exercise the moral rights against us and the NFT Holder in connection with the use, application or implementation, etc. within the scope of the license or sublicense as set forth in the preceding two (2) paragraphs.
5. The NFT Holder may use the NFT only to the extent permitted by the terms of use, etc. set forth in Paragraph 2, Item 3 and by Paragraph 3 with respect to the NFT held by such NFT Holder.
6. If, due to the fact that the Content or Digital Ticket represented by the NFT issued by the Right Holder contains works whose copyright is managed by the copyrights, etc. collection organization, an agreement

with such copyrights, etc. collection organization or the payment of royalties is required for the use thereof, such agreement, payment or any other procedures shall be handled at such Right Holder's responsibility and expense and shall not impose any burden on us.

Article 12 (Treatment of Digital Ticket Represented by NFT)

If the NFT represents the Digital Ticket, even if an event, etc. in which people can participate with such Digital Ticket is cancelled due to a circumstance of the provider of such event, etc. or other reasons unrelated to the Services, we shall not refund such Digital Ticket nor be liable for any damage, etc. incurred by the NFT Holder.

Article 13 (Prohibited Acts)

1. The User shall not engage in any of the following acts in using the Services:

- (1) the act of sending or posting messages, information, data, text, software, image files or documents, etc. that
 - (i) are illegal, fraudulent or harmful;
 - (ii) infringe others' right to privacy, Intellectual Property Rights or other rights;
 - (iii) constitute threat, abuse, harassment, slander, defamation, cruelty, violence, indecency or obscenity;
 - (iv) constitute falsity or fraud;
 - (v) contain misleading contents;
 - (vi) constitute discrimination or prejudice; or
 - (vii) offend against public policy, disturb the order of the Services or any other services, etc., or cause discomfort to other Users, as well as the acts as set forth in (i) through (vi) above;
- (2) the act of inducing or encouraging participation in tools or applications having communication function other than the Services;
- (3) the act of presenting or sending material or files, etc. containing malware;
- (4) the act of using the Services in a manner that adversely affects other Users' use of the Services;
- (5) the act of sending advertising and promotional materials, junk mail, spam mail or chain mail, or the act of presenting or sending a pyramid scheme, multilevel marketing or other solicitation methods;
- (6) the act of using the Services and the Content, etc. pertaining thereto for commercial purposes without obtaining prior consent of us, the act conducted for the purpose of receiving money and goods or soliciting an investment such as fund-raising, donations, contributions, offerings, etc., religious activity, or the act of soliciting participation in religious bodies or other organizations;
- (7) the act of reproducing, reprinting, altering, adapting, posting, publishing, broadcasting or performing the contents of the Services and the Content pertaining thereto, etc. without permission;
- (8) the act of posting, disclosing, collecting or storing the Personal Information, etc. of any third party (including address, e-mail address, phone number, credit card number or account number);
- (9) the act of transferring the NFT to marketplace, wallet or any other platform other than the Services;
- (10) the act of assigning, exchanging, lending or sublicensing, etc. the NFT outside the Services, or any other similar act or statement;
- (11) the act of using the Services for the purpose of gaining profits by using defect or any other problematic phenomenon or effect in the program of the Services, or for any other similar nefarious purposes;
- (12) the act of sending any message, information, etc. that falls foul of various forms of prohibitions, including homonyms, derivatives, misspellings, or phonetic equivalents;
- (13) unauthorized access to the server, use of unauthorized tools, distribution of cheat code or cheat device, or any other act that interferes with or may disturb the operation of Services;
- (14) the act of impersonating or attempting to impersonate our company, any affiliate of us, another User, or any other third party;
- (15) the act of reproducing, altering, reverse-engineering, decompiling, disassembling or recreating any software, program or data provided in connection with or contained in the NFT;
- (16) the act of using automatic operation tool, program, macro or any other tool;
- (17) the act of developing, causing to be developed, distributing, or causing to be distributed any program relating to the operation or contents of the Services;
- (18) the act of providing false information (including User information) in connection with using the Services;
- (19) the act of using a fictitious name, or words or phrases to which a third party holds rights such as other's real name, brand name or company name;
- (20) the fraudulent act at the time of settlement;
- (21) the act of lending, trading, gifting or otherwise transferring User ID and Password to any third party, or, unless otherwise specified in the Services, the act of causing any third party to use User ID and Password;

- (22) the act of engaging in multiple registrations for use by one person, or the act of using the Services as multiple Users by obtaining User ID and Password from any third party;
 - (23) the act of using the Services from areas other than those designated by us;
 - (24) the act of Offering or purchasing the NFT in the Marketplace without an intention of truly trading it;
 - (25) the act that constitutes or attempts an overlapped transfer of the NFT;
 - (26) the following acts conducted for the purpose of fluctuating the price of the NFT in the Marketplace;
 - (i) disseminating to many and unspecified people the facts which the conductor has not directly experienced or recognized and has no reasonable grounds;
 - (ii) engaging in a fraudulent act by using means which may bring others into a mistake, or engaging in any behavior that may unnecessarily encourage the gambling spirit of others; or
 - (iii) using violence or threat;
 - (27) the act of using fraudulent means, plans or techniques, or making false or misleading representations with respect to material matters, in connection with the sale and purchase of the NFT;
 - (28) the act of using the Services or the NFT for gaming or gambling;
 - (29) the act that offends against public policy, disturbs the order of the Services or causes discomfort to other Users;
 - (30) the act in violation of laws and regulations, judgments, decisions or orders of courts, or orders, etc. of administrative agencies;
 - (31) the act of engaging in or being suspected of engaging in money laundering or terrorist financing;
 - (32) the act of using the Services from Iran or North Korea;
 - (33) the act that induces, facilitates or abets any of the acts set forth in the items of this paragraph; or
 - (34) the act that we deem inappropriate, as well as the acts set forth in the preceding items.
2. If the User finds any of the acts set forth in the items of the preceding paragraph committed by another User, the User shall immediately notify the contact address of our company as separately specified to that effect, provided, however, that any investigation, handling of such act or public announcement of such handling shall be made at the discretion of us.
 3. If any of the acts in the items of Paragraph 1 is suspected to exist on the part of the User, we may, at our own discretion, take provisional measures against such User including suspension, cancellation or invalidation of Offer or purchase of the NFT. In such case, we shall not be liable for any damage incurred by the User as a result of such measure unless there is willful misconduct or gross negligence on the part of us.

Article 14 (Limitation of Use and Deregistration)

1. If any of the following items applies to the User, we may restrict such User's use of the Services in whole or in part or delete their registration as a User (cancellation of the Service Use Agreement) without prior notice. We shall not be liable for any damage incurred by the User as a result of such measures unless there is willful misconduct or gross negligence on the part of us:
 - (1) cases where the User violates any of the provisions in these Terms;
 - (2) cases where a false representation of fact is found in the Registration Matter;
 - (3) cases where a credit card registered by the User as a means of settlement is suspended;
 - (4) cases where the User suspends payment or becomes insolvent, or a petition for commencement of bankruptcy proceedings, civil rehabilitation proceedings or any other similar proceedings is filed against the User;
 - (5) cases where the User does not respond to contact from us for one (1) month or more;
 - (6) cases where the User does not use the Services for one (1) month or more;
 - (7) cases where any of the items of Article 3, Paragraph 5 applies to the User; or
 - (8) any other cases where we deem the use of the Services by the User inappropriate.
2. If any of the items of the preceding paragraph applies to the User, any and all obligations owed to us shall automatically become due and payable, and the User shall immediately pay all obligations owed to us at that time in a lump sum.

Article 15 (Withdrawal)

1. The User may withdraw from the Services by completing the account deletion procedures on the Company Website.
2. If the User withdraws from the Services or is deregistered, we may, at our own discretion, delete data associated with such User's User ID and Password, and such User shall not make any objection thereto.

Article 16 (Discontinuance of Services, Etc.)

1. We may change the contents and specifications of the Services and the NFT at any time and at our own discretion.
2. In any of the following cases, we may suspend or discontinue the provision of the Services in whole or in part without prior notice to the User:

- (1) cases where it is necessary to inspect or maintain the system pertaining to the Services (including servers, communication lines and power sources, and buildings that house them);
 - (2) cases where the operation of the Services is hindered due to failure of computer, communication lines, etc., operational error, excessive concentration of access, unauthorized access, hacking, etc.;
 - (3) cases where the operation of the Services is hindered due to earthquake, lightning strike, fire, wind and flood damage, power failure, act of God, war, disturbance, riot, civil commotion, labor dispute, etc.;
 - (4) cases where it becomes impossible to provide the Services under laws and regulations or measures based thereon; or
 - (5) any other cases where we deem suspension or discontinuance necessary.
3. The User shall not make any objection to our measures under this Article, and we shall not be liable for any damage incurred by the User as a result such measures.

Article 17 (Change of Contents of Services and Termination of Services)

1. We may terminate the Service Use Agreement and the provision of the Services at any time at our convenience.
2. If we terminate the provision of the Services, we shall notify the User or make a public announcement in advance.

Article 18 (Disclaimer)

In using the Marketplace, the User shall hereby accept and agree to the following items.

- (1) We shall make no warranty, express or implied, that the Services fit for the User's particular purpose, or have the expected function, value, accuracy, or availability, that the User's use of the Services complies with laws and regulations applicable to such User, that the Services are continuously available, or that the Services are free from defects.
- (2) We shall assume no responsibility for any damage incurred by the User in connection with the Services, whether default, tort or any other legal cause, in excess of the amount paid by such User to us for the Services in the past twelve (12) months or 100,000 yen, whichever is less, and we shall assume no responsibility for incidental damage, consequential loss, special damage, future damage and damage associated with lost profits, provided, however, that such limitation shall not apply if such damage is caused by default or tort due to willful misconduct or gross negligence on the part of our company.
- (3) We shall assume no responsibility for any transactions, communications or disputes between the Users and between the User and a third party with respect to the Services.
- (4) We shall make no warranty that there is no cause which may prevent formation or validity of a contract such as invalidity, cancellation or termination in selling and purchasing the NFT.
- (5) We shall make no warranty for value, stability and legality of the NFT.
- (6) We may suspend, cancel or invalidate any Offer that violates these Terms or that we reasonably deem inappropriate without prior notice to the Seller, and if the Offer is suspended, cancelled or invalidated, we may also invalidate the purchase corresponding to such Offer and we shall not be liable for any damage incurred by the Seller or the Purchaser as a result thereof.
- (7) Even if the transaction of the NFT is effected, we may cancel such transaction after the fact if it is effected in error due to a system malfunction or any other cause, if it is effected at a price which obviously deviates from the market price, or if we deem it fraudulent in light of the various factors, and we shall not be liable for any damage incurred by the Seller or the Purchaser as a result thereof.
- (8) The obligations under laws and regulations and domestic and foreign tax laws regarding the NFT and the Crypto-asset shall be confirmed and complied at the responsibility of the User, and we shall not be liable for any damage incurred by the User arising therefrom.
- (9) We shall not be liable for any damage incurred by the User as a result of their violation of these Terms.
- (10) We may, at our own discretion, take measures such as suspending the use of the Marketplace by the User if such User is deemed ineligible to use it.

Chapter III General Provisions

Article 19 (Changes to Terms of Use)

1. In any of the following cases, we may change these Terms to the extent permitted by laws and regulations:
 - (1) cases where a change to these Terms suits the general benefit of the Users; or
 - (2) cases where a change to these Terms is not inconsistent with the purpose of these Terms and is reasonable in light of the necessity of the change, the appropriateness of the changed contents, the details of the change and other factors associated with the change.
2. We shall announce the details of the change to these Terms and the effective date thereof under the preceding paragraph by posting them on the Company Website or other appropriate means. Such change

shall be applied from the date when a reasonable period specified by us upon such announcement elapses.

Article 20 (Communications or Notices)

1. Inquiries concerning the Services and other communications or notices from the User to our company, and notices concerning changes to these Terms and other communications or notices from our company to the User shall be made by sending emails to the email address which is registered as the Registration Information.
2. If we send a communication or notice to an email address or other contact addresses included in the Registration Matter, the User shall be deemed to have received such communication or notice at the time of sending.

Article 21 (Placement of Advertisements and Links)

In using the Services, the User shall be deemed to have understood and accepted that advertisements and other linked services (the “Advertisements”) may be displayed on the screen. We assume no responsibility for the contents of the Advertisements placed on the Services. The form and scope of the Advertisements on the Services may be changed by us from time to time.

Article 22 (Transfer of Contractual Status, Etc.)

1. The User may not assign, transfer, pledge or otherwise dispose of their status under the Service Use Agreement or rights or obligations thereunder to any third party without prior written consent of our company.
2. When we transfer the business pertaining to the Services to another company, we may transfer our status under the Service Use Agreement or rights or obligations thereunder, and the User’s Registration Information and other customer information to the transferee of such business transfer, and the User shall agree to such transfer. The business transfer set forth in this paragraph shall include not only a normal business transfer but also a company split or any other cases where the business is transferred.

Article 23 (Validity)

1. Even if any provision of these Terms or part thereof is deemed to be invalid under the Consumer Contract Act or other laws and regulations, the remaining provisions of these Terms and the remaining part of the provision a part of which is deemed to be invalid shall continue to have effect.
2. Even if provisions of these Terms, in whole or in part, may be deemed to be invalid, such provisions shall be interpreted in a reasonable and limited manner so as to make them valid.

Article 24 (Governing Law and Jurisdiction, Etc.)

1. These Terms and the Service Use Agreement shall be governed by and construed under the laws of Japan.
2. The official text of these Terms shall be in Japanese. Even if an English translation of these Terms is prepared for reference purposes, only the official Japanese text shall have the effect as an agreement and the English translation shall have no effect.
3. Any and all disputes arising out of or in connection with these Terms or the Service Use Agreement shall be subject to the exclusive jurisdiction of the Fukuoka District Court in the first instance.

End

Established on January 31, 2023