

Terms and Conditions about Information Provision and Licensing for End-User

Tokyo Stock Exchange, Inc. (hereinafter called "TSE") grants a license to use information which Licensee indirectly obtains through the Market Information System of TSE according to this Terms and Conditions about Information Provision and Licensing for End-User (hereinafter called "Terms").

Article 1 (Purpose)

1.1 TSE has been engaged in the development of its Market Information System (the "MAINS") and the maintenance and operation thereof for many years, and, under the MAINS, TSE has generated, by the original way, market information on the Exchange Financial Instruments Market established by TSE and other various types of information which are real-time, useful and not publicly known, has owned databases consisting of such various types of information, and has provided indirectly through the MAINS such various types of information or information acquired by editing or processing such various types of information (hereinafter collectively called the "Information") as well as has granted a license to use the Information to licensees all over the world centering around Japan, thereby enjoying worldwide reputation and fame.

1.2 Licensee and/or Applicant acknowledges that with regard to the Information TSE or a third party has the copyright, rights under the Unfair Competition Prevention Act and other law similar thereto or rights under tort law, whereby TSE or the third party is entitled to exercise these rights against Licensee and/or Applicant and to grant a license to use the Information. Based on the acknowledgment, Licensee and/or Applicant desires to obtain the Information indirectly through the MAINS and use the same on a non-exclusive basis in accordance with the terms and conditions prescribed in this Terms, the Agreement and the "Policies Regarding Usage of Market Information" (including its revised version and hereinafter called the "Policy") which is separately developed and published by TSE, and TSE is ready to meet Licensee's and/or Applicant's desire in accordance with the terms and conditions prescribed in this Terms, the Agreement and the Policy.

Article 2 (Definitions)

In this Terms, the following words shall have the following meanings as defined in each item:

- (i) "Agreement": agreement based on this Terms executed by Licensee with TSE upon Licensee's use of Information which is indirectly obtained through the MAINS of TSE according to the Usage Manner prescribed in the Policy;
- (ii) "Licensee": person who executes Agreement with TSE;
- (iii) "Applicant": Person who intends to use Information which is indirectly obtained through the MAINS of TSE according to the Usage Manner prescribed in the Policy.

Article 3 (Application of this Terms)

This Terms shall apply to the relationship between TSE and Licensee or Applicant with respect to the provision and licensing of the Information.

Article 4 (Representation and Warranty)

TSE represents and warrants that it owns databases consisting of various types of information as set forth in Paragraph 1.1 under the MAINS and, to the best of TSE's knowledge, there has been no claim of infringement of rights made by any third party in connection with the use of such various types of information.

Article 5 (Provision of Information)

TSE shall provide, indirectly through the MAINS, Licensee with the Information to be applied for by Licensee in accordance with the provisions of the Policy.

Article 6 (Procedures, etc.)

6.1 Licensee shall, in accordance with the provisions of the Policy, receive the Information from any other person who has entered into the Information Provision and License Agreement with TSE and has been granted from TSE to provide Information to the third parties (hereinafter called the "Information Provider").

6.2 Licensee shall, in accordance with the provisions of the Policy, register the name and so forth of the Information Provider which will provide the Information to Licensee.

6.3 TSE shall provide Licensee with the Information through the Information Provider from the date to be agreed on by TSE and Licensee after the registration set forth in the preceding paragraph.

6.4 Any and all expenses incurred by Licensee to receive Information from Information Provider shall be borne by Licensee.

6.5 Licensee agrees in advance that all or part of the Information to be provided to Licensee through an Information Provider may be amended or the provision of the Information may be suspended in any of the following cases:

- (i) when TSE amends all or part of the Information to be provided to an Information Provider or suspends providing the Information to an Information Provider in accordance with the Information Provision and License Agreement entered into between TSE and the Information Provider;
- (ii) when TSE requests an Information Provider to amend all or part of the Information to be provided to Licensee or to suspend providing the Information to Licensee in accordance with the Information Provision and License Agreement entered into between TSE and the Information Provider; or
- (iii) when the Information Provision and License Agreement entered into between TSE and an Information Provider terminated.

Article 7 (Effectiveness of Agreement)

7.1 Applicant shall apply for the execution of Agreement in accordance with the provisions of the Policy.

7.2 Agreement shall become effective when TSE notifies Applicant of acceptance by TSE

of the said application in accordance with the provisions of the Policy.

Article 8 (Grant of License)

8.1 TSE hereby grants to Licensee a non-exclusive license to use, without providing to any third party or having any third party use, the Information to be applied for by Licensee pursuant to Article 5 in accordance with the Usage Manner as set forth in the Policy.

8.2 When using the Information, Licensee shall comply with the provisions of the Policy.

8.3 In the event that Licensee provides the Information to any third party or has any third party use the Information, Licensee shall in advance execute Information Provision and License Agreement with TSE in accordance with the provisions of the Policy.

Article 9 (Liability when conducting External Distribution)

In the event that Licensee provides, in violation of the provisions of the Article 8, the Information to any third party or has any third party use the Information, Licensee shall be responsible for all obligations to TSE including the payment of the amount equivalent to fees which should have been calculated based on the Information Provision and License Agreement.

Article 10 (Suspension, etc. of Information Provision)

If TSE determines with reasonable cause that one of the following cases applies, TSE may request the Information Provider which provides the Information to Licensee to change all or part of the contents of the Information to be provided to Licensee or to suspend providing the Information to Licensee:

- (i) Licensee's use of Information disturbs or is likely to disturb, directly or indirectly, the fair pricing or smooth circulation of marketable securities and derivatives listed in the financial instruments exchange;
- (ii) the Information provided by an Information Provider to Licensee disturbs or is likely to disturb, directly or indirectly, the fair pricing or smooth circulation of marketable securities and derivatives listed in the financial instruments exchange; or
- (iii) Licensee breaches this Terms or the Policy.

Article 11 (Indemnity)

11.1 TSE and its directors, officers and employees, agents or any person appointed by TSE shall not be liable for any damage caused to Licensee or a third party due to use of the Information by Licensee, error, stagnation, omission or interruption of the Information or system failure and so forth unless such damage is due to intentional act or gross negligence of TSE.

11.2 TSE and its directors, officers and employees, agents or any person appointed by TSE shall not be responsible to compensate or indemnify Licensee or a third party for costs, damages, etc. incurred by Licensee or the third party in connection with any change of all or part of the Information to be provided by the Information Provider to Licensee or any

suspension of the Information provision pursuant to Paragraph 6.5, any request by TSE to the Information Provider to change the contents of the Information to be provided to Licensee or to suspend the Information provision pursuant to Article 10, or the inspection provided for in Article 14.

11.3 In no event shall any liability of TSE arising from gross negligence of TSE exceed either greater of one million (1,000,000) Japanese Yen or the amount Licensee actually paid to TSE under the Agreement in the last one (1) year period prior to the date on which the event giving rise to the claim first took place.

Article 12 (Reports, etc.)

12.1 Licensee shall report the following matters to TSE or Information Provider in accordance with the provisions of the Policy:

- (i) the number of terminals that use the Information or the number of IDs necessary for obtaining the Information through these terminals, for which TSE charges a fee based on the rate table as set forth in the Policy (hereinafter called the "Rate Table"); and
- (ii) any other matters which TSE deems necessary for understanding the situation of compliance by Licensee with this Terms, the Agreement and the Policy.

12.2 Licensee shall, if TSE deems it necessary, attach an audit certificate issued by a certified public accountant or any other qualified person to the report set forth in the preceding paragraph.

12.3 All costs and expenses incurred by Licensee relating to the provision of and certification of reports as required by this Article 12 shall be borne by Licensee.

12.4 In the event that TSE could not correctly charge an Information Provider for fees as set forth in the Information Provision and License Agreement between TSE and the Information Provider due to Licensee's inaccurate report, in violation of this Article 12, to the Information Provider Licensee shall, in accordance with TSE's instruction, directly pay to TSE the different amount between the fees which should have been calculated from the accurate report and the actually charged amount.

Article 13 (Books and Records)

Licensee shall prepare and keep accurate and detailed books of account and records relating to the use of the Information by Licensee, the calculation and payment by Licensee of fees for the Information and the matters related to the inspection set forth in Article 14 and described in the Policy and shall retain these books and records for three (3) years from the date of preparation.

Article 14 (Audit)

14.1 During the period set forth in Article 13, TSE may, with prior written notice to Licensee and in accordance with the provisions of the Policy, have its officers, employees, agents or any person appointed by TSE enter the business premises or other facilities of Licensee, audit, inspect and copy the books of account and records set forth in Article 13 during regular business hours, in order to verify the use of the Information and compliance

with this Terms and the Agreement . Licensee shall cooperate in good faith with TSE for any such inspection.

14.2 Licensee shall, in accordance with the provisions of the Policy, have a third party to whom Licensee has subcontracted or delegated its business operation cooperate with TSE in the inspection for the conditions, situations, etc. of the use of the Information by the third party, and obtain prior written consent from the third party to cooperate in such inspection.

Article 15 (Fees)

15.1 In consideration of the provision of and the license to use the Information to Licensee by TSE hereunder, Licensee shall pay to TSE the amount which is specified in the Rate Table and includes the amount of consumption tax imposed thereon (the "Fees").

15.2 The Fees shall be applicable from the date the Information provision is started in accordance with Paragraph 6.3.

15.3 Licensee shall pay the Fees in accordance with the details specified by TSE by the date specified in the Policy.

15.4 In the event Licensee is late in payment of the Fees (including the late payment resulting from the fact that TSE is unable to issue an invoice to Licensee properly because of Licensee's breach of this Terms and the Agreement), Licensee shall pay to TSE interest at an annual rate of fourteen and six-tenths percent (14.6%) on any overdue payment until the delinquent balance is paid.

15.5 The Fees which Licensee has already paid to TSE and for which six (6) months have elapsed from the day following the due date for payment shall not be refunded for any reason whatsoever.

Article 16 (Amendment of Terms)

TSE may amend this Terms upon three (3) months prior notice to Licensee, if TSE deems it necessary. In this case, Licensee shall be subject to the amended Terms.

Article 17 (Revision of Rate)

TSE may revise the Fees upon three (3) months prior notice to Licensee, if TSE deems it necessary.

Article 18 (Amendment of the Policy)

TSE may amend the Policy, if TSE deems it necessary. TSE will use reasonable efforts to provide adequate notice of changes to the Policy.

Article 19 (Term of the Agreement)

The term of the Agreement shall commence on the date when the Agreement becomes effective and end on March 31 of the next year of the said effective date. Provided, however,

that the Agreement shall be extended for additional term of one (1) year unless either party gives the other notice of non-renewal at least three (3) months prior to the expiration of the initial term of the Agreement, and the same shall apply thereafter.

Article 20 (Cancellation, etc. of the Agreement)

20.1 TSE or Licensee may, without advance notice to the other, immediately terminate the Agreement by providing written notice to the other if any of the following events occurs to the other party:

- (i) when the other party is in breach of any of the provisions of this Terms and the breach is not cured within thirty (30) days after written notice of the breach;
- (ii) when suspension of payment is made, or a petition for provisional attachment, attachment or sale by official auction is filed with regard to the other party, or a petition for commencement of proceedings in bankruptcy, civil rehabilitation, corporate reorganization or special liquidation is filed by or against the other party;
- (iii) when commercial paper transactions of the other party are suspended at a clearinghouse; or
- (iv) when credit standing of the other party has deteriorated significantly.

20.2 In addition to the previous paragraph, TSE or Licensee may terminate the Agreement at the end of each quarterly period ("quarterly period" shall mean a quarter of the year which starts from January, April, July or October) during the initial or each extended term of the Agreement. In this case, TSE or Licensee party shall give the notice of termination to the other party at least three (3) months prior to the end of the quarterly period when the Agreement would be terminated.

20.3 Notwithstanding the Paragraph 20.2, in the event Licensee disagrees the revision or amendment set forth in Article 16, 17 and 18, Licensee may terminate the Agreement by giving the notice of the disagreement and the termination date to TSE within one (1) month after receiving the notice by TSE of the revision or amendment. In this case, such termination date shall be set more than more (1) month after the notice by Licensee of the disagreement.

20.4 In this case of Paragraphs 20.2 and 20.3, Licensee shall immediately pay all its debts to TSE hereunder.

Article 21 (Confidentiality)

21.1 Neither party may disclose to a third party (excluding TSE's directors, officers and employees, agents and any person appointed by TSE set forth in Paragraph 14.1) any materials, technical information and any other information (hereinafter collectively called the "Data") of the other party which may be received or known by either party in relation to this Terms and the Agreement without obtaining prior written consent of the other party.

21.2 The obligations under this Article shall not apply to any Data:

- (i) which had been in the possession of the party who received or came to know the Data (the "Receiving Party") at the time the Receiving Party received or came to know the Data;
- (ii) which had been public knowledge or generally available to the public at the time the Receiving Party received or came to know the Data;

(iii) which was obtained by the Receiving Party without confidentiality obligation from a third party who was duly authorized to disclose the Data after the Receiving Party had received or known the Data;

(iv) which became public knowledge or generally available to the public through no fault of the Receiving Party after the Receiving party had received or known the Data;

(v) which is required to be disclosed by law;

(vi) which is necessary to be disclosed to Information Provider who provides Information to the Licensee to verify the Licensee's application.

21.3 The provisions of this Article shall survive for three (3) years after the expiration or termination of the Agreement.

Article 22 (Non-assignability)

Licensee may not assign or transfer this Terms and the Agreement or the whole or part of its right or obligation hereunder to any third party without obtaining the prior written consent of TSE.

Article 23 (Severability)

Even if any provision of this Terms and the Agreement is held to be invalid or unenforceable by a court having jurisdiction, all the other provisions of this Terms, the Agreement and the Policy shall remain in full force.

Article 24 (Notice)

24.1 Any and all TSE's notices to Licensee required under this Terms and the Agreement or for the performance thereof shall be deemed to have been appropriately given if and at the time such notices are sent by an electromagnetic method to the Licensee's contact which is registered as set forth in the Policy.

24.2 Any and all Licensee's notices to TSE required under this Terms and the Agreement or for the performance thereof shall be given as set forth in the Policy.

Article 25 (Principle of Reasonableness)

TSE undertakes to exercise its powers of discretion under this Terms and the Agreement in a reasonable manner.

Article 26 (Consultation)

Any matters not provided for in this Terms and the Agreement or any doubts concerning the interpretation of any of its provisions shall be discussed and resolved by the parties hereto in good faith.

Article 27 (Jurisdiction)

It is agreed by the parties hereto that all legal disputes arising out of or in connection with this Terms and the Agreement shall be subject to the exclusive jurisdiction of a court having jurisdiction over the location of the principal office or head office of TSE.

Article 28 (Governing Law)

This Terms and the Agreement shall be governed by and construed in accordance with the laws of Japan.

Article 29 (Declaration of eliminating Anti-Social Forces)

29.1 In light of its being a company which operates financial instruments markets as public services, TSE hereby declares that it will block any transactions with Anti-Social Forces (as defined in the Article 30) including criminal and extremist elements, and that it will show fortitude against the Anti-Social Forces which threaten the public order and/or safety of the civil life.

29.2 Licensee shall understand the purpose and intention of the declaration in the preceding paragraph, and cooperate with TSE, so that TSE can achieve said declaration.

Article 30 (Definitions of Anti-Social Forces)

In this Terms, the Anti-Social Forces shall be persons or entities which fall under any of the following items:

- (i) *bouryokudan* (Gang group);
- (ii) Gangster or member of any gang group;
- (iii) Individual, corporation, or any other association/group related to any Gang group (including its directors or officers (without regard to any other the title such as advisors or consultants; the same shall apply hereinafter). employees, and any other members; the same shall apply hereinafter);
- (iv) *Sokaiya* (professional extortionists or corporate racketeer at shareholders' meeting);
- (v) Individual, corporation, or any other association/group which has made undue demands to citizens or enterprises, professing oneself a social activity, human rights movement, political activity, etc.;
- (vi) Individual, corporation, or any other association/group which commits acts to harm the social order and the safety of citizens, etc.; and/or
- (vii) Individual, corporation, or any other association/group which is deemed to have a socially accusable relationship with any person/entity enumerated in each of the above six items

Article 31 (Pledge)

31.1 Licensee shall, when the Agreement becomes effective, pledge that Licensee, its shareholders (limited to those that have de facto participation in the management of Licensee;

the same shall apply hereinafter), directors, officers, and employees do not fall under the Anti-Social Forces.

31.2 Licensee must cooperate with TSE to the extent that it is reasonably practical as to surveys on whether or not Licensee, its shareholders, directors, officers, and employees fall under the Anti-Social Forces.

Article 32 (Special Provision about Termination)

TSE may, if Licensee falls under any of the following cases, immediately terminate all or part of the Agreement without giving any advance notice to Licensee or request the Information Provider which provides Information to Licensee to suspend providing the Information to Licensee:

- (i) where Licensee has, by itself or by means of a third party, committed such acts as violent act, fraudulent act, threatening remark, and business obstruction act; and/or
- (ii) where Licensee has, by itself or by means of a third party, committed defamation, damage to credit of TSE, or committed any act likely to result in such defamation, etc.; and/or
- (iii) where Licensee or any of its shareholders, officers or employees is found to fall under the Anti-Social Forces; and/or
- (iv) where Licensee does not cooperate with the surveys determined in the Article 31.2.

Article 33 (No liability)

The TSE and the Licensee by this Terms and/or the Agreement confirm that, in case if the TSE has terminated all or part of the Agreement or requested the Information Provider which provides Information to Licensee to suspend providing the Information to Licensee pursuant to the preceding Article or due to fraud, mistake, etc. based on the fact that the Licensee or any of its shareholders, directors, officers, or employees falls under the Anti-Social Forces, the TSE shall not be liable for any damage incurred by anyone from the termination or such request, if any.

(Effective as of April 23, 2009)