

COINCHECK TERMS OF USE

These terms of use (hereinafter referred to as the “Terms”) stipulate matters that must be abided by each registered user in regard to its use of the services that are provided by Coincheck, Inc. (hereinafter referred to as the “Company”) and also the rights and obligations of the Company and each registered user. If a new party is intent on using the services being provided by the Company as a registered user, it must read the entire text below before agreeing to these Terms.

ARTICLE 1 APPLICATION

1. The purpose of these Terms is to stipulate the rights and obligations of the Company and each Registered User (as specified in ARTICLE 2 hereof; the same shall apply hereafter) in regard to the use of the Services (as specified in ARTICLE 2 hereof; the same shall apply hereafter) that are provided by the Company. These Terms shall apply to all matters between each Registered User and the Company concerning the use of the Services.
2. The Coincheck virtual currency transaction manual (hereinafter referred to as the “Manual”), guidelines, policies, precautions, other individual regulations, etc. pertaining to the Services that are posted at the Company Website (as specified in ARTICLE 2 hereof; the same shall apply hereafter) by the Company from time to time as needed shall also comprise parts of these Terms.
3. Each Registered User must consent to these Terms and then register as a new user of the Services before it can actually start using the Services.

ARTICLE 2 DEFINITIONS

1. The terms used herein shall have the meaning as specified below.
 - (1) “Intellectual Property Right(s)” means copyrights, patent rights, utility model rights, trademark rights, design rights, and any other intellectual property rights (including the right to acquire any of the aforementioned rights, and also the right to file applications to register any of the aforementioned rights, etc.).
 - (2) “Company Website” means the website that is operated by the Company at the domain ‘coincheck.com’ (including any subdomain thereof and also a new website if the Company should decide to change the domain or content of the Company Website for any reason).
 - (3) “Party(ies) Requesting Registration” means any party requesting to be registered with the Company as defined in ARTICLE 3 hereof.
 - (4) “Registration Information” means the registration information as defined in ARTICLE 3 hereof.
 - (5) “Registered User(s)” means any individual and corporation that have been registered as users of the Services pursuant to ARTICLE 3 hereof.
 - (6) “Service(s)” means any service that is provided by the Company under the ‘Coincheck’ brand, including the service of providing an exchange where virtual currency can be bought and sold, the service of managing the Registered Users’ money and virtual currency for the aforementioned service, and any other related service (including any of the aforementioned services that is renamed or modified by the Company for any reason).
 - (7) “User Account(s)” means any transaction accounts that have been opened through the procedure as specified by the Company for the Company to manage virtual currency being owned by the Registered Users and also money that the Registered Users use to perform transactions using the Services.
 - (8) “Service Usage Agreement(s)” means an agreement on the use of the Services pursuant to these Terms that is executed between the Company and each Registered User pursuant to ARTICLE 3.3 hereof.
 - (9) “Important Foreign Governmental Post(s), Etc.” means any of the following posts within a foreign government:
 - head of a state;

- post that is equivalent to Prime Minister, other Minister, or Senior Vice-Minister of State in Japan;
 - post that is equivalent to Chairperson or Vice-Chairperson of the House of Representatives, or Chairperson or Vice-Chairperson of the House of Councilors in Japan;
 - post that is equivalent to judge at the Supreme Court in Japan;
 - post that is equivalent to Ambassador Extraordinary and Plenipotentiary, Envoy Extraordinary and Minister Plenipotentiary, Ambassador on Special Mission, Representative of the Government, or Plenipotentiary in Japan;
 - post that is equivalent to Chief of Staff or Deputy Chief of Staff, Joint Staff; Chief of Staff or Deputy Chief of Staff, Ground Self-Defense Force; Chief of Staff or Deputy Chief of Staff, Maritime Self-Defense Force; or Chief of Staff or Deputy Chief of Staff, Air Self-Defense Force in Japan;
 - director or officer at a central bank; or
 - director or officer of a corporation the budget of which must be resolved or approved by the national assembly.
- (10) “Politically Exposed Person(s), Etc. Within a Foreign Government, Etc.” means any person who is assuming or used to assume an important post within a foreign government, etc.
- (11) “Family Member(s)” means a spouse (including a spouse for which a marriage registration has not been filed with the government but that is in common-law marriage; the same shall apply hereafter), parent, child, and sibling of a person, and also its spouse’s parent and child.

ARTICLE 3 REGISTRATION

1. Each person that desires to use the Services (hereinafter referred to as the “User(s) Requesting Registration”) must submit to the Company a request for registration to use the Services by consenting to these Terms and providing information as specified by the Company (hereinafter referred to as the “Registration Information”) through the procedure as specified by the Company.
2. After receiving each registration request, the Company shall decide whether to allow the registration of the Party Requesting Registration pursuant to the standard and procedure (including the procedure for identity verification) being adopted by the Company. If the Company has decided to allow the registration, it shall so notify the Party Requesting Registration. Upon the Company’s provision of such notification, the registration procedure for the Party Requesting Registration to become a Registered User shall be deemed to have been completed.
3. Upon the completion of the registration procedure as set forth in the preceding paragraph, the Service Usage Agreement between the Registered User and the Company concerning the Services shall become effective pursuant to these Terms, and the Registered User shall be allowed to use the Services through the procedure as specified by the Company.
4. If a Party Requesting Registration is found to meet any of the following descriptions, the Company may deny the registration of such Party Requesting Registration:
 - (1) if falsified information, erroneous statement, or missing information is found in the entire or part of the Registration Information that has been provided to the Company by the Party Requesting Registration;
 - (2) if the Party Requesting Registration is a minor, adult ward, person under curatorship, or person under assistance that has not obtained the consent, etc. of its statutory agent, guardian, curator, or assistant;
 - (3) if the Party Requesting Registration is deemed by the Company as an anti-social force, etc.

- (i.e., organized crime group, member of an organized crime group, right-wing group, anti-social force, and the like; the same shall apply hereafter) or deemed by the Company to have some sort of relationship or involvement with an anti-social force, etc. by providing funds or other benefits to it to help or otherwise get involved in the maintenance, operation, or management of the anti-social force, etc.; or
- (4) if the Party Requesting Registration is an employee or board member of other virtual currency exchange (except in the case that the Company accepted that).
 - (5) if the Party Requesting Registration run a virtual currency exchange business or he/she is a company planning to run it (except in the case that the Company accepted that)
 - (6) if the Company has otherwise determined that registration of the Party Requesting Registration is in appropriate.
5. After the completion of the registration procedure as specified in ARTICLE 3.2 hereof, if the verification of the identity of the Registered User is required pursuant to the applicable law or if the Company deems it necessary, the Company may again request the Registered User to submit any required documents as specified by the Company. If the Registered User fails to submit the required documents to the Company as requested (including cases where it fails to respond to the Company by the due date as specified by the Company; the notification of the request sent by the Company to the registered address of the Registered User has been returned to the Company as it could not be delivered; or the Company is unable to contact the Registered User by calling its registered phone number, etc., among other cases), the Company may entirely or partially suspend its transaction with the Registered User or cancel its registration at the Company's sole discretion. The Company shall not be held responsible for any damage suffered by the Registered User as a result of the aforementioned action taken by the Company under any circumstances.
6. Even if the request of the Party Requesting Registration to become a Registered User is denied by the Company pursuant to ARTICLE 3.2 hereof, the Company shall not be obliged to explain the reason of the denial to the Party Requesting Registration. In such event, the Company also shall not be obliged to return to the Party Requesting Registration any of the documents, etc. that were previously submitted.

ARTICLE 4 CHANGE IN REGISTRATION INFORMATION

1. If there is any change to its Registration Information, the Registered User must notify the Company of the change through the procedure as specified by the Company and submit any relevant document, etc. as requested by the Company without delay.

ARTICLE 5 CLAUSE CONCERNING POLITICALLY EXPOSED PERSONS, ETC. WITHIN FOREIGN GOVERNMENTS, ETC.

1. If a Registered User meets or is scheduled to meet any of the following descriptions, it must report the information to the Company:
 - (1) if it is or is scheduled to become a politically exposed person, etc. within a foreign government, etc.; or
 - (2) if it is a Family Member of a politically exposed person, etc. within a foreign government, etc.
2. If there is any change to its registered status as specified in the preceding paragraph, the Registered User must report the information to the Company without delay.

ARTICLE 6 MANAGEMENT OF REGISTERED EMAIL ADDRESS AND PASSWORD

1. Each Registered User must manage and store its registered email address (hereinafter referred to as the "Registered Email Address") and password for its User Account on its sole responsibility and shall not allow a third party to use the User Account, loan or transfer the User Account to a third party, change the holder of the User Account to a third party, sell or purchase the User Account, etc.

2. The Company shall verify the identity of each Registered User by comparing the Registered Email Address and password that were entered when logging into the Company's service site or when using the Services to the Registered Email Address and password that have been preset by the Registered User, and by making sure that they properly match. If the Company allows a party to use the Services after verifying its identify as set forth above and determining that it is the legitimate user, any transaction made by the party shall be deemed legitimate, even if the Registered Email Address and password have been forged, altered, stolen, or otherwise illegally used, or if it has been a case of some sort of accident.
3. When logging into the Company's service site, each Registered User may use an authentication application being provided by Google Inc. to create two-step authentication settings.
4. If a Registered User suffers any damage as a result of the Registered User not properly managing its Registered Email Address or password, making a mistake while using them, or letting a third party use them, etc., the Registered User shall be solely responsible for the damage, and the Company shall not be held responsible for the damage under any circumstances.
5. If a Registered User has noticed that its Registered Email Address or password has been stolen or used by a third party, it must immediately notify the information to the Company and follow the instruction of the Company.

ARTICLE 7 FEE AND PAYMENT METHOD

1. Each Registered User must pay the Company the service fee and other transaction fee, etc. as stated in the Manual to be separately specified by the Company in order to use the Services.
2. If a Registered User has been delinquent on payment of any of the fees, etc. as specified in the preceding paragraph, the Registered User must pay the Company a late payment charge at the rate of 14.6% per year (for any period that is less than a year, the amount of the late payment charge shall be calculated on a prorated basis).
3. Unless otherwise stipulated herein, no Registered User shall be allowed to offset the liability being owed by the Company to the Registered User with the liability being owed by the Registered User to the Company.
4. Any payment hereunder shall be made in Japanese yen or virtual currency by withdrawal from the User Accounts.

ARTICLE 8 USER ACCOUNTS

1. Each Registered User shall possess its own User Account upon completing the registration procedure as specified in ARTICLE 3 hereof. Each Registered User in possession of the User Account may use the Services to perform transactions and also manage its virtual currency and money. Notwithstanding the foregoing, if the Company has determined on a reasonable ground that any virtual currency or money kept in a User Account is related to proceeds from a criminal activity, the Company shall be entitled to freeze such User Account.
2. Each Registered User may remit money into its User Account by wiring it to the bank account as specified by the Company or by following another procedure to be specified by the Company, for the purpose of performing transactions using the Services. In addition, each Registered User may deposit virtual currency into its User Account by following the procedure as specified by the Company. In this connection, the remittance of money or depositing of virtual currency into the User Account shall be deemed to have occurred upon the Company reasonably recognizing the money being remitted to the User Account or the virtual currency being transmitted to the User Account, not upon the Registered User completing the procedure of remitting the money, etc.
3. If requested by a Registered User, the Company shall refund the money or transmit the virtual currency that is in its User Account, as the case may be, through the procedure as specified by the Company. When making such request to the Company, each Registered User must specify which bank savings account to refund the money to (which must be a savings account held in the name

- of the Registered User) or which virtual currency account to transmit the virtual currency back to, on its own responsibility. As long as the Company remits the money to the specified savings account or transmits back the virtual currency to the specified virtual currency account as instructed by the Registered User, the Company shall be exempted from any responsibilities pertaining to the money or the virtual currency. In addition, the Company does not take any responsibility as to the accuracy or effectiveness of the information that has been provided by the Registered User pertaining to the bank account or virtual currency account, to which the refund of the money or transmission of the virtual currency is being requested by the Registered User.
4. Unless otherwise notified by the Company based on a reasonable ground, in principle, the refund of the money as specified in the preceding paragraph takes two bank business days from the date on which the refund request is made. As for the transmission of the virtual currency as specified in the preceding paragraph, the transaction can be completed instantly upon purchase, unless otherwise notified by the Company based on a reasonable ground. Notwithstanding the foregoing, if the remaining balance of the money or virtual currency in the User Account is less than the amount in which the request for refund or transmission has been made, the Company shall be allowed to cancel the refund or transmission request by the Registered User.
 5. If a Registered User lets its money sit in its User Account for an extended period of time without purchasing any virtual currency, the Company shall be allowed to remit the money back to the savings account as specified by the Registered User pursuant to ARTICLE 7.3 hereof, without obtaining the consent of the Registered User, after providing a notification to the Registered User.

ARTICLE 9 USE OF SERVICES

1. Each Registered User shall be allowed to use the Services to an extent that is within the purpose of these Terms and that does not breach any of these Terms, through the procedure as specified by the Company, as long as it is effectively registered with the Company as a Registered User.
2. Each Registered User must prepare and maintain any computer, software, other equipment, telecommunication line and other environment, etc. (including installation of any necessary application software) that are necessary for the Registered User to use the Services, at its own cost and on its own responsibility.
3. Each Registered User must implement proper security measures such as prevention of computer virus infection, unauthorized access, information leakage, etc. at its own cost and on its own responsibility, depending on the environment in which the Registered User uses the Services.
4. If a Registered User should cause any damage to the Company by breaching any of these Terms or concerning its use of the Services, it shall be responsible for compensating the Company for the damage that has been suffered.

ARTICLE 10-1 SPOT TRANSACTIONS AT EXCHANGE

1. The following are the terms of use of the Services as far as spot virtual currency transactions at the exchange being operated by the Company are concerned.
 - (1) Each Registered User shall be allowed to perform spot transactions at the virtual currency exchange being operated by the Company, by placing orders to purchase or sell virtual currency through the procedure as specified by the Company. Counterparties in such transactions may or may not be Registered Users.
 - (2) The Company's responsibility shall be to provide an exchange where virtual currency can be bought and sold based on the orders placed as specified in the preceding item. Therefore, the Company shall not become a party that is directly involved in virtual currency purchase and sales transactions, unless in exceptional cases. In addition, the Company neither promises nor guarantees to any Registered User that its virtual currency purchase or sales transaction will be successfully executed as desired by the Registered User.
 - (3) The price at which virtual currency is bought and sold in each transaction shall be determined by

the matching of the price that is presented through the procedure as specified by the Company as per the instruction of the Registered User taking part in the transaction and the price offered by a counterparty, for which the Company shall be exempted from any responsibilities.

- (4) When the price presented by the Registered User and the price offered by a counterparty match, the contract between the seller and the buyer on the virtual currency sales and purchase transaction shall be deemed to have been executed. Once the contract on the virtual currency sales and purchase is executed, the Registered User shall not be allowed to cancel or change the sales or purchase order that it already placed.
- (5) Any other terms and conditions pertaining to spot virtual currency transactions that will take place at the exchange being operated by the Company shall be stipulated in the Manual to be separately specified by the Company.

ARTICLE 10-2 SPOT TRANSACTIONS AT SHOP

1. The following are the terms of use of the Services as far as spot virtual currency transactions at the shop being operated by the Company are concerned.
 - (1) Each Registered User shall be allowed to perform spot transactions at the virtual currency shop being operated by the Company, by placing orders to purchase or sell virtual currency through the procedure as specified by the Company. The counterparty in such transactions will be the Company.
 - (2) The Company neither promises nor guarantees to any Registered User that its virtual currency purchase or sales transaction will be successfully executed as desired by the Registered User.
 - (3) The price at which virtual currency will be purchased and sold in each transaction shall be the price that will be presented through the procedure to be specified by the Company.
 - (4) Once a Registered User has decided to execute a virtual currency purchase or sales transaction at the price being presented by the Company, the Registered User shall not be allowed to cancel or change the sales or purchase order that it already placed.
 - (5) Any other terms and conditions pertaining to spot virtual currency transactions that will take place at the shop being operated by the Company shall be stipulated in the Manual to be separately specified by the Company.

ARTICLE 11 LEVERAGE TRANSACTIONS

1. The following are the terms of use of the Services pertaining to leverage transactions of virtual currency.
 - (1) Each Registered User shall be allowed to perform leverage transactions at the virtual currency exchange being operated by the Company based on margin through the procedure as specified by the Company. Counterparties in such transactions may or may not be Registered Users.
 - (2) The Company's responsibility shall be to provide an exchange where leverage transactions of virtual currency can take place based on the orders placed as specified in the preceding item. Therefore, the Company shall not become a party that is directly involved in virtual currency purchase and sales transactions, unless in exceptional cases. In addition, the Company neither promises nor guarantees to any Registered User that its virtual currency purchase or sales transaction will be successfully executed as desired by the Registered User.
 - (3) Before it can place any order to perform leverage transactions of virtual currency, each Registered User must deposit margin with the Company in an amount that is at or above the Company's requirement, pursuant to the terms as specified by the Company. The specific amount of required margin and other margin-related rules shall be stipulated in the Manual to be separately specified by the Company.
 - (4) If any of the conditions that have been specified by the Company to limit loss to any Registered Users, etc. that could be caused by market volatility is met, the Company shall be allowed at its sole discretion to cancel all outstanding orders placed by those Registered Users that are yet to be

executed, and perform reversing trades to settle those unsettled trading units held by the Registered Users (hereinafter referred to as the “Loss Cut”) without notifying the Registered Users in advance, on the accounts of the Registered Users. The conditions for performing Loss Cut and other relevant rules shall be stipulated in the Manual to be separately specified by the Company.

- (5) The price at which virtual currency is bought and sold in each transaction shall be determined by the matching of the price that is presented through the procedure as specified by the Company as per the instruction of the Registered User taking part in the transaction and the price offered by a counterparty, for which the Company shall be exempted from any responsibilities.
- (6) When the price presented by the Registered User and the price offered by a counterparty match, the contract between the seller and the buyer on the virtual currency sales and purchase transaction shall be deemed to have been executed. Once the contract on the virtual currency leverage transaction is executed, the Registered User shall not be allowed to cancel or change the sales or purchase order that it already placed.
- (7) Any other terms and conditions pertaining to leverage transactions of virtual currency shall be stipulated in the Manual to be separately specified by the Company.

ARTICLE 12 MARGIN TRANSACTIONS

1. The following are the terms of use of the Services pertaining to margin transactions of virtual currency.
 - (1) Each Registered User shall be allowed to borrow virtual currency and perform spot virtual currency transactions at the exchange and the shop being operated by the Company, thorough the procedure to be specified by the Company.
 - (2) Other terms of use pertaining to margin transactions are as specified in ARTICLE 10-1, ARTICLE 10-2, and ARTICLE 11.1 (4) hereof.

ARTICLE 13 PROHIBITED MATTERS

1. Each Registered User shall be prohibited from engaging in any of the following acts in regard to its use of the Services:
 - (1) an act that infringes or harms any intellectual property right, likeness right, right to privacy, reputation, other right or benefit of the Company, any other users of the Services, or other third parties (including an act that could directly or indirectly evoke the aforementioned act);
 - (2) an act that is related to money laundering, or any similar act thereto, an act that is related to a criminal activity, or an act that violates public order and good morals;
 - (3) an act of depositing money with the Company for any purpose other than to perform transactions using the Services;
 - (4) an act that violates any applicable law, or internal rule of the Company or any industrial association of which the Registered User engaging in such as is a member;
 - (5) an act of transmitting information that includes a computer virus or other harmful computer program;
 - (6) an act of falsifying information that may be used in regard to the Services;
 - (7) an act of transmitting data above the maximum data capacity as specified by the Company through the Services;
 - (8) an act of soliciting other Registered Users by distributing advertisements, etc. to them;
 - (9) an act that is deemed redundant assignment of virtual currency or an act of attempting to perform such redundant assignment;
 - (10) an act that could interfere with the Company’s operation of the Services;
 - (11) an act by the same individual of opening or attempting to open multiple User Accounts;
 - (12) an act of using another person’s name (including that of a temporary establisher) to open or attempt to open a User Account;

- (13) an act of selling, purchasing, transmitting, or receiving any fund or virtual currency of a party that is not a Registered User, using a User Account; or
 - (14) any other act that is deemed inappropriate by the Company.
2. If a Registered User of the Services has engaged in any of the acts as specified in the preceding paragraph, or if the Company deems that the Registered User might have engaged in any of the acts, the Company shall be allowed at its sole discretion to delete the entire or part of the information transmitted by the Registered User, delete or suspend the account of the Registered User, or take any other actions, without notifying the Registered User in advance. If the Registered User suffers any damage as a result of the Company taking any of the aforementioned actions, the Company shall not be responsible for compensating for such damage under any circumstances.
 3. If the account of a Registered User is deleted by the Company as specified in the preceding paragraph, the Company shall not be obliged to return to the Registered User any documents, etc. that were previously provided by the Registered User before the account deletion.

ARTICLE 14 SUSPENSION OF SERVICES, ETC.

1. If any of the following circumstances should arise, the Company shall be allowed to entirely or partially suspend or interrupt the use of the Services without providing any prior notification to the Registered Users:
 - (1) if a periodical or emergency inspection or maintenance service must be performed on any computer system that is related to the Services;
 - (2) if any related computer, telecommunication line, etc. have stopped properly functioning due to an accident;
 - (3) if it becomes impossible for the Company to continuously operate the Services due to a fire, power outage, natural disaster, or other force majeure event;
 - (4) if any asset of the Company has been stolen by hacking or other means;
 - (5) if there is an abnormal situation pertaining to any system that is necessary for the Company to provide the Services;
 - (6) if the Company must conduct an investigation on unauthorized account usage, etc.;
 - (7) if there has been a decrease in liquidity of any virtual currency for which the Services are being provided; or
 - (8) if the Company has otherwise decided that it is necessary to suspend or interrupt the Services.
2. The Company shall be entitled to stop providing the Services due to its own reason at any time. In such event, the Company must provide a prior notification to the Registered Users.
3. If any Registered User should suffer damage as a result of the Company suspending, interrupting, or otherwise stopping providing the Services pursuant to this ARTICLE 14, the Company shall be exempted from any responsibility pertaining to such damage.

ARTICLE 15 OWNERSHIP OF RIGHTS

1. All ownership rights and intellectual property rights pertaining to the Company Website and the Services are owned by the Company or third parties that have granted licenses to the Company. Therefore, the license being granted to use the Services by registering with the Company pursuant to these Terms does not include the license to use any of the intellectual property rights being owned by the Company or any third parties that have granted the licenses to the Company pertaining to the Company Website or the Services. Each Registered User shall be prohibited from engaging in an act that could infringe any intellectual property right of the Company or any third party that has granted the license to the Company (including but not limited to disassembling, decompiling, and reverse engineering) for any reason.
2. The Company shall be allowed to freely use any text, images, videos, and other data that have been posted or otherwise transmitted to the Company Website or Services by Registered Users,

without paying any fee to the Registered Users (which includes any types of use such as reproduction, copying, modification, relicensing to third parties, etc.).

ARTICLE 16 CANCELLATION OF REGISTRATION, ETC.

1. If a Registered User falls into any of the following circumstances, the Company shall be entitled to temporarily suspend the use of the Services by the Registered User or cancel its registration with the Company without providing a prior notification or request to the Registered User:
 - (1) if the Registered User has breached any of the provisions of these Terms;
 - (2) if it has been discovered that any Registration Information of the Registered User that has been provided to the Company was falsified;
 - (3) if the Registered User has used or attempted to use the Services for a purpose or by a means that could cause damage to the Company, other Registered Users, or other third parties;
 - (4) if the Registered User has interfered with the operation of the Services regardless of the means;
 - (5) if the Registered User has become the subject of payment suspension or has become insolvent, or if a motion has been filed for the Registered User to enter into bankruptcy, civil rehabilitation, or other similar proceedings;
 - (6) if a note or check issued or underwritten by the Registered User has been dishonored, or if the Registered User has become the subject of suspension of transaction or similar action by a clearing house;
 - (7) if a motion has been filed to enforce an attachment, provisional attachment, provisional disposition, compulsory execution, or asset auction against the Registered User;
 - (8) if the Registered User has received a penalty for being delinquent on tax or other public due payment;
 - (9) if the Registered User has deceased, or if a judgment has been entered to commence guardianship, curatorship, or assistance for the Registered User;
 - (10) if the Registered User has not used the Services for a period of three months or longer and failed to respond to the Company after being contacted;
 - (11) if the Registered User has become unable to communicate with the Company by email or telephone;
 - (12) if the Registered User has met any of the descriptions as specified in ARTICLE 3.4 hereof;
 - (13) if the Registered User has made a speech or taken an action against the Company or any of its employees that is inappropriate based on social conventions; or
 - (14) if the Company has otherwise determined that it would be inappropriate to continue to maintain the Registered User's registration with the Company.
2. If a Registered User has fallen into any of the circumstances as specified in the preceding paragraph, it shall lose its benefit of time in regard to all its liabilities being owed to the Company, as a matter of course, and settle such liabilities with the Company immediately.
3. If a Registered User has fallen into any of the circumstances as specified in ARTICLE 16.1 hereof, the Company shall be allowed at its sole discretion to perform reversing trades to settle any unsettled trading units held by the Registered User in all outstanding leverage transactions without notifying the Registered User in advance, on the account of the Registered User.
4. If a Registered User suffers damage as a result of the Company taking any of the actions as specified in this ARTICLE 16, the Company shall be exempted from any responsibility for compensating for the damage.
5. Each Registered User shall be entitled to suspend its registration with the Company as a Registered User by providing a notification through the procedure as specified by the Company.
6. If the registration of a Registered User is suspended or cancelled by the Company pursuant to this ARTICLE 16, the Company shall not be obliged to return to the Registered User any documents, etc. that were previously provided by the Registered User before the suspension or cancellation of its registration with the Company as a Registered User.

ARTICLE 17 INDEMNITY

1. The Company shall not provide any warranty or otherwise take any responsibility as to any sales or purchase transaction of virtual currency, its value, functions, application, or usage (including warranty against defects). In addition, even in a case where a Registered User has directly or indirectly obtained any information from the Company pertaining to any of the Services or other Registered Users, the Company shall not provide any warranty to the Registered User beyond that being stipulated in these Terms.
2. The Company shall be only responsible for providing the service of offering an exchange where virtual currency sales and purchase transactions can be performed, and shall not be obliged to ensure that all orders placed by the Registered Users are successfully executed as desired. Therefore, if an order placed by a Registered User could not be executed, or an order placed by a Registered User has been executed but the sales and purchase contract on the order is subsequently nullified, revoked, cancelled, or there is a cause that could challenge the execution or effectiveness of the contract, the Company shall be exempted from any responsibility for compensating the Registered User for the damage that has been suffered.
3. Each Registered User must conduct an investigation on whether its use of the Services does not violate any applicable laws or internal rules of any industrial association of which the Registered User is a member, etc. on its own responsibility and at its own cost. The Company does not provide any warranty that the use of the Services by each Registered User does not violate any applicable laws or internal rules of any industrial association of which the Registered User is a member, etc.
4. Any dealing, communication, dispute, etc. that arise between a Registered User and another Registered User or a third party in connection with the Services or the Company Website shall be processed and resolved on their own responsibility, for which the Company shall be exempted from any responsibility.
5. The Company shall be exempted from any responsibility for compensating a Registered User for damage that it suffers in connection with the Services including but not limited to the Company's interruption, suspension, or termination of the Services; any unavailability of or change to the Services for use; deletion or loss of any message or information of the Registered User; cancellation of the registration of the Registered User; loss of data, or malfunction of or damage to equipment that is caused as a result of the Registered User using the Services.
6. The Company shall be exempted from any responsibility on any grounds as to any websites other than the Company Website and any information that is provided at those websites, even if links to those websites are provided at the Company Website or if links to the Company Website are provided at those websites.
7. If the Company deems that there is a significant and clear disparity between any rate being offered and the corresponding actual rate due to a system malfunction, etc., the Company shall be entitled to prevent any virtual currency orders placed by any Registered Users from being executed or prevent the contracts on those orders from going into effect, or nullify those contracts that have already gone into effect. In regard to the procedure through which to nullify or correct any contracts that have gone into effect erroneously and also to determine the amounts of virtual currency by which to make necessary profit and loss adjustments, etc. for the aforementioned process, the Company shall have the sole discretion as long as it is within reason. Once the Company reaches its decisions on the aforementioned matters, it shall notify the information to the Registered Users as soon as possible. In this connection, the Company shall be exempted from any responsibility for compensating for any damage suffered by any Registered User in regard to the order or contract cancellation or the Services.
8. The Company shall be exempted from compensating any Registered User for damage that it has suffered as a result of enactment of or amendment to any law, cabinet order, decree, rule, order,

notification, circular notice, ordinance, guideline, or other regulation on virtual currency (hereinafter collectively referred to as the “Laws, Etc.”) in the future, or as a result of enactment of or amendment to any relevant taxation rule including that pertaining to the consumption tax in the future.

9. Even if a Registered User should suffer damage as a result of enactment of or amendment to any Law, Etc. on virtual currency or relevant taxation rule including that pertaining to the consumption tax in the future due to the enactment or amendment being enforced retroactively, the Company shall be exempted from any responsibility for retroactively compensating the Registered User for such damage.
10. The Company shall not provide any warranty as to the value, stability, or lawfulness of virtual currency itself. The Company shall be exempted from any responsibility for compensating any Registered User for damage that it suffers as a result of the Registered User’s lack of understanding in regard to the characteristics of virtual currency, the mechanism of how virtual currency works, how its market is being operated, etc.

ARTICLE 18 CONFIDENTIALITY

1. In these Terms, the term “Confidential Information” means any information that each Registered User has been provided with or disclosed by the Company in writing, orally, through recording media, etc. or becomes privy to pertaining to the Company’s technology, sales, operations, finance, organization, or any other matter, in connection with these Terms or the Services. Notwithstanding the foregoing, information that meets any of the following descriptions shall not be deemed as Confidential Information:
 - (1) information that was already publicly known when it was provided or disclosed to the Registered User by the Company or when the Registered User became privy to it;
 - (2) information that has become publicly known through publication or other means due to a cause that is not attributable to the Registered User after it was provided or disclosed to the Registered User by the Company or after the Registered User became privy to it;
 - (3) information that the Registered User has legally obtained from a third party that has the legitimate right to provide or disclose the information to the Registered User, without being bound by any non-disclosure obligation;
 - (4) information that has been independently developed by the Registered User without relying on any Confidential Information; or
 - (5) information for which the Company has confirmed in writing that it shall not be treated as Confidential Information.
2. Each Registered User shall only be allowed to use the Confidential Information for the sole purpose of using the Services, and shall not provide, disclose, or divulge it to a third party without obtaining the written consent of the Company.
3. Notwithstanding the provisions of the preceding paragraph, each Registered User shall be allowed to disclose Confidential Information if required under the law or by the order, demand, or request of the court or any supervising government agency. In such event, however, the Registered User must swiftly notify the Company of the order, demand, or request.
4. If so requested by the Company, each Registered User must either return to the Company or dispose of all Confidential Information that is in its possession, along with all documents and other recording media where the Confidential Information is stated or included, and all copies thereof, based on the instruction of the Company without delay.

ARTICLE 19 AMENDMENT TO TERMS, ETC.

1. The Company shall be entitled to freely modify the content of the Services.
2. The Company shall be entitled to amend these Terms (including any Manual, guidelines, policies, precautions, and individual regulations, etc. pertaining to the Services that are posted at the

Company Website; the same shall apply hereafter in this clause).

3. When the Company intends to amend any of these Terms, it shall notify the Registered Users of such intention as well as the description of the amendment and when the amended Terms will become effective. If a Registered User has used the Services on or after the date on which the amended Terms became effective, or if a Registered User did not cancel its registration with the Company within the time period as specified by the Company, the Registered User shall be deemed to have consented to the amendment of the Terms.

ARTICLE 20 NOTICE, ETC.

1. When a Registered User intends to make an inquiry to, communicate with, or provide a notice to the Company in regard to the Services, it shall do so by following the procedure as specified by the Company. Likewise, when the Company intends to communicate with or provide a notice to any Registered User on any amendment to these Terms or other matters, it shall do so by following the procedure as specified by the Company.

ARTICLE 21 ASSIGNMENT OF TERMS, ETC.

1. Each Registered User shall be prohibited from assigning or transferring to a third party, or collateralizing, or otherwise disposing of its status under the Service Usage Agreement, or any of its rights or obligations under these Terms, without obtaining the written prior consent of the Company.
2. If the Company intends to assign its business involving the Services to another corporation, the Company shall be entitled to also assign to such corporation that is succeeding the business the Company's status under the Service Usage Agreements, its rights and obligations under these Terms, the Registration Information of the Registered Users, and any other customer information. Each Registered User shall be hereby deemed to have agreed to such assignment in advance. In this connection, the assignment of the business as set forth in this paragraph shall include not only regular assignment of the business but also any other cases such as company split that involves the business being transferred to another party.

ARTICLE 22 APPLICABLE LAW AND JURISDICTION

1. These Terms shall be governed by and construed in accordance with the laws of Japan. If any dispute should arise out or in connection with these Terms, it shall be submitted to the exclusive jurisdiction of the Tokyo Summary Court or the Tokyo District Court, as the case may be, for the first instance.

ARTICLE 23 CONSULTATION

1. If there is any matter that is not specified in these Terms or if there is any issue as to the construction of these Terms, the Company and the Registered User(s) being involved in the matter or issue shall consult with each other to swiftly resolve the matter or issue pursuant to the principle of trust and good faith.

July 31st, 2017
Coincheck, Inc.