

## **Terms of Agreement for TCV Buyer**

These terms of agreement for TCV buyer (“Terms of Agreement”) set forth the necessary terms and conditions to use TCV Service (defined in Article 2) provided by TCV Corporation (“TCV”) with respect to TCV and User who will use the TCV Service.

### **Article 1 Application for Use of the Service and Formation of Agreement**

This agreement (“Agreement”) between TCV and the User for use of TCV Service is formed, under the terms and conditions set forth in this Terms of Agreement, when User has accepted the Terms of Use for Member’s ID, and received Member’s ID provided under TCV Service, and started using TCV Service with that Member’s ID.

### **Article 2 Definitions**

Terms used in these Terms of Agreement are defined as follows.

- (1) “Business Day” means business day of TCV (excluding days which are not the business days of Japanese banks). Business Day is published by the method designated by TCV. Business days of financial institutions are determined by the respective financial institutions.
- (2) “Offer” means the first inquiry which the User makes through the message system on My TCV about used car information listed on the TCV Service.
- (3) “Dealer” means the partner company wishing to use TCV’s used car listing service, receive User’s inquiry, and sell their used cars through TCV.
- (4) “Local Payment Service” means the service provided by a subsidiary of TCV for the payment of the Purchase Price via the Local Payment Account.
- (5) “Local Payment Account” means the bank account which is designated by a subsidiary of TCV for the Buyer to pay the Purchase Price under terms and conditions of the Local Payment Service.
- (6) “Designated Financial Institution” means the financial institution in Japan which is designated by TCV for Buyer’s payment under VSA.
- (7) “Designated Bank Account” means the bank account of the Designated Financial Institution designated by TCV.
- (8) “Receiving Agent Service” means the service related to vehicle sales provided by TCV regarding remittance of Purchase Price to Designated Bank Account by Buyer, and paying-out such Purchase Price to Seller under the terms and conditions prescribed therein.
- (9) “Received Purchase Price” means the Purchase Price amount, transferred by a Buyer, and to be received by TCV on behalf of a Seller.

- (10) “Purchase Price” means the total amount including, but not limited to, vehicle price, freight, FOB costs and inspection fee, to be paid by Buyer to Seller according to the individual agreement executed under VSA.
- (11) “Seller” means the Dealer who has concluded a VSA in accordance with the terms and conditions set out in the Invoice.
- (12) “TCV Service” means collectively, the used car listing service on the website (<https://www.tc-v.com>, “TCV”) managed and operated by TCV to advertise the partner Dealer’s inventory of used cars via the Internet, to provide the Dealer with a system that supports the User contacting to the Dealer regarding purchase of a used car, and other services incidental thereto.
- (13) “USD” means US dollars.
- (14) “Buyer” means the User received an Invoice from the Dealer and concluded a VSA according to the terms and conditions therein.
- (15) “User” means a user who wishes to contact a Dealer through TCV Service and provided the necessary information to TCV.
- (16) “User Information” means information provided by the User for the purpose of contacting a Dealer and purchasing a used car through TCV Service.
- (17) “Car Info Check (CIC)” means car information check service, which TCV confirms presence or absence of any differences of the real car information delivered to the yard for exporting and the information listed on TCV by Seller, and can be selected by a Buyer if the VSA is concluded through TCV.
- (18) “My TCV” means the screen which a User and a Buyer may log-in with their Member’s ID and password.
- (19) “Invoice” means, a bill contains the necessary terms for exporting with the form prescribed by TCV, issued to the User under the condition agreed, resulted and concluded by User’s agreement with PI. ( Including an Invoice that will be reissued if the terms and conditions change after issuing the Invoice.)
- (20) “Proforma Invoice (PI)” means a written estimate in the predetermined TCV format and issued by the Dealer to the User who has made an offer (Including an estimate issued automatically based on the pre-registered conditions of the Dealers).
- (21) “Vehicle Sales Agreement (VSA)” means the sales contract in the predetermined TCV format and issued by the Dealer at the same time with the Invoice which includes general sales terms and conditions.

### **Article 3 Amendments to this Terms of Agreement**

TCV may amend this Terms of Agreement upon posting prior notice on the website under

TCV's management and operation, in which case the fees and other conditions of use of TCV Service will be subject to the amended Terms of Agreement after the effective date of such amendment.

#### **Article 4 TCV Service**

- 4.1 User using TCV Service may log-in to TCV with User's own Member's ID, choose a preferred vehicle, send an offer to the Dealer and negotiate the vehicle's price, export terms and conditions through the message system on My TCV.
- 4.2 The User shall request a PI from the Dealer when the terms and conditions are agreed by the parties, and receives the PI (User can request PI issuance to Dealer). However, this does not apply if the PI is issued in accordance with the conditions pre-registered by the Dealer, in which case negotiation with the Dealer regarding prices and export conditions might be happen after issuing the PI.
- 4.3 The User shall inform the Dealer of any necessary information to prepare the export transaction after agreement to the terms and conditions in the issued PI, then press the "Order Item" button to get the Invoice with the necessary information stated through My TCV. At this issuance of the Invoice, User shall enter into a VSA with the Dealer under the terms and conditions on the Invoice, and such User will become a Buyer after the VSA is concluded.
- 4.4 User shall confirm regulations of vehicle importation as its own responsibility, and shall obtain all necessary governmental approvals and permissions. Any and all costs and expenses arising in connection with this section shall be exclusively borne by User. In the event the vehicle cannot be imported by reasons of the regulations of vehicle importation or absence of necessary governmental approvals and permissions, the VSA of such vehicle maybe deemed cancelled for reasons attributable to Buyer, and in such case the Buyer shall pay Buyer's Cancellation Fee pursuant to Article 7.2.
- 4.5 When Buyer receives the issued Invoice, Buyer shall remit Purchase Price to the Designated Bank Account by the due date subject to the conditions specified in such Invoice. If such remittance is not completed by the due date (such cases includes the cases TCV rejecting the remittance under Article 6.1), the VSA regarding such vehicle may be deemed cancelled for reasons attributable to Buyer and in such case if the vehicle, of which an Invoice has already been issued, was resold to a third Party by Seller after such cancellation, Buyer shall not object to such a resale by Seller.
- 4.6 TCV may provide a CIC on consignment by the Buyer which can be chosen by the Buyer when the relevant Invoice is issued (only for vehicles available through CIC). In such case, TCV shall inform the Buyer of both information on the vehicle listed on TCV and the vehicle stored in the yard through My TCV, and if both information has no discrepancy in each, Buyer must accept that TCV will deem that the transaction was completed normally without any objection with regard to the confirmation of the information and continue to support export process. If the both information has discrepancy in any aspects, TCV will request the Buyer to decide if the Buyer accept the transaction or not within the period set by TCV. If Buyer chooses not to continue the transaction within the period, the VSA will be deemed cancelled for the reasons attributable to Seller, and in such case Seller shall pay the cancellation fee determined separately with regard to such Seller. If Buyer did not decide to accept the

transaction within said period, the transaction shall be continued to be treated as a normal transaction and the Buyer can not cancel the transaction for reasons of the discrepancy of the information.

- 4.7 When the Buyer completes the payment remittance, the Buyer shall notify Seller and TCV of such a payment remittance by attaching a copy of the Telegraphic Transfer (Swift Transfer), through the message system on My TCV.
- 4.8 After receiving the Buyer's notification, TCV shall confirm the remittance of Purchase Price to the Designated Financial Institution and inform its acceptance to the User when such remittance has been confirmed. For the purpose of payment through TCV Service, the Receiving Agent Service under these Terms of Agreement shall apply, and Buyer shall agree that any inquiry from TCV will be made as required case and that TCV may not provide the TCV Service until TCV.
- 4.9 TCV shall notify the Seller of the received Purchase Price and shall give the Seller notification with instructions to prepare for shipment through the message system on My TCV. Upon TCV's notification of the accepted Purchase Price and notification with instructions to prepare for the shipment, the Seller shall arrange for shipment and notify the Buyer of the shipment schedule.
- 4.10 User shall agree to TCV monitoring the User's transactions from time to time, and that it may stop providing service to the User if TCV discovers the User's the act of preventing TCV's normal operation or the normal transaction of sales. Such act includes, but not limited to, no payment for an extended period of time after issuance of Invoice, request of issuance of Invoice without intention to purchase. Even if the service was stopped, Buyer shall agree that any obligations under the VSA made between Buyer and Seller will still survive, and that TCV will not be held responsible for any dispute which may arise from default on such Buyer's obligation.

## **Article 5      Receiving Agent Service**

- 5.1 For TCV Service, Buyer may use the Receiving Agent Service under this Terms of Agreement when an Invoice with regard to vehicle is issued and a VSA is executed between the Seller and the Buyer. Buyer may not use the Receiving Agent Service for the sale of goods other than vehicle.
- 5.2 The Receiving Agent Service is not a continuous service, but is entered into individually and independently for each single VSA corresponding to each single vehicle executed between Seller and Buyer. In spite of such nature of individuality, TCV may exercise any rights under this Terms of Agreement regardless of intended vehicles or VSAs, when it necessary for preservation of claims of TCV against Buyer.
- 5.3 TCV may set restrictions on money or other restrictions with respect the use of the Receiving Agent Service. If such restrictions are imposed, Buyer shall use the Receiving Agent Service only within the limits of such restrictions.
- 5.4 In TCV Service, Buyer shall remit the exact Purchase Price to the Designated Bank Account at the Designated Financial Institution for Seller under the Invoice.

## **Article 6 Remittance of Purchase Price**

6.1 When the Purchase Price is remitted by the Buyer to the Designated Bank Account, TCV shall accept such remittance of Purchase Price to the Designated Bank Account from Buyer only if the following conditions are fully satisfied. Provided, however, that TCV may, at its sole discretion accept remittance from the Buyer despite any such conditions may not be satisfied in whole or in part.

- (1) Remittance is made in the currency with the exact amount by the due date designated by the Seller as indicated on the Invoice.
- (2) Invoice number is written on the banking-related documents for remittance.
- (3) The name written in the “Consignee’s Name” on the Invoice is the same as the name of the person who is actually indicated for remittance to the Designated Bank Account.

6.2 If remittance of Purchase Price by the Buyer to the Designated Bank Account is confirmed under Article 6.1, TCV may deem such remittance as the payment of the Purchase Price from the Buyer and TCV will accept such Purchase Price on behalf of the Seller.

6.3 Notwithstanding Article 6.2, TCV will receive the excess amount at its discretion if the transferred amount exceed the amount specified on the Invoice and such excess amount is under USD50 (if Buyer transferred the Purchase Price in Japanese Yen (hereinafter “JPY”), under JPY 5,000). In such case, Buyer shall agree that Buyer is deemed, at the time the transfer is made to the Designated Bank Account, to waive rights it has in the excess amount, such as the right to demand restitution, and shall agree that the excess amount conclusively belongs to TCV.

6.4 TCV will refund Buyer the excess amount in Article 6.3 if it is over USD50 (if Buyer transferred Purchase Price in JPY, over JPY 5,000) upon the request of the Buyer. However, Buyer shall pay any remittance fees or other expenses incurred by the refund, in addition to a refunding fee determined by TCV. If Buyer expresses to TCV an intention to waive rights in the excess amount in this Article 6.4, the provision of Article 6.3 shall apply.

6.5 If TCV accepts the transfer from a Buyer in the Designated Bank Account in accordance with Article 6.1, TCV will convert the Received Purchase Price into JPY or retain the Received Purchase Price in the currency paid by the Buyer in accordance with the categories described in Appendix1 Any amount less than one (1) JPY will be rounded down. In case where the Received Purchase Price is converted into JPY, Buyer shall bear the currency exchange risk, and TCV in no way shall bear such exchange risk. Further, Buyer may not instruct TCV regarding the method or timing of converting remitted funds into JPY.

6.6 If TCV accepts the transfer from a Buyer in the Designated Bank Account in accordance with Article 6.1, and the Seller, using the method designated by TCV, requests TCV (“Payment Request”) to pay the Received Purchase Price by attaching the copy of authentic Bill of Lading with the departure date stamp or a Sea Waybill (collectively referred to as “B/L”), and other necessary documents designated by TCV, TCV will, after confirming that the addressee details and the vehicle identification number set out in the copy of the B/L with those set out in the Invoice match and after the Seller notifies the Buyer of the shipment schedule, shall

transfer the Received Purchase Price to the bank account designated by the Seller by the date designated by TCV.

## **Article 7 Refund of Received Purchase Price**

7.1 If any of the following events occurs, TCV will confirm such event and if the Buyer has made a request to TCV for a refund, TCV may refund the Received Purchase Price, in a currency TCV determined for retention after acceptance, on behalf of Seller without delay to the refund bank account designated by Buyer. In such case, despite prior explanation or indication of TCV, Buyer shall acknowledge that the actual refund amount to be received by the Buyer may be different from the amount Buyer initially transferred. Buyer shall bear the exchange risk. TCV shall not be liable for any difference with actual refund amount or type of currency received by the Buyer. Buyer may not instruct TCV specifically regarding the currency to be refunded or timing of refunding. If the refund under this Article 7.1 is being processed, the VSA is deemed to be cancelled.

- (1) Seller does not make a Payment Request to TCV by the method designated by TCV within a specified period of time, even after notification from TCV of the receipt of the Purchase Price.
- (2) Unless otherwise agreed between the Seller and the Buyer, the issue date of the B/L is after 90 days of the date on which the VSA was concluded between the Seller and the Buyer.
- (3) An inconsistency between the addressee details and vehicle identification number set out in the copy of the B/L and those set out in the invoice are not resolved within a specified period after the B/L is issued.
- (4) (i) CIC results show the information discrepancy of the vehicle listed on TCV and the vehicle stored in the yard, (ii) Seller did not provide necessary information in spite of the application for CIC by the Buyer or (iii) vehicle was exported before result of CIC is reported to the Buyer (including the case that CIC was not conducted) for the reason attributable to Seller, and Buyer chooses not to continue such transaction.
- (5) Seller breaches any provision hereof relating to use of the TCV Service.
- (6) Seller makes a request for cancellation of Receiving Agent Service by using the method designated by TCV, and TCV accepts such request.
- (7) Seller is subject to suspension of payments, or a petition is made for provisional attachment, attachment, auction, commencement of bankruptcy proceedings, commencement of civil rehabilitation proceedings, commencement of corporate reorganization proceedings, or commencement of special liquidation.
- (8) The negotiable instruments or checks drawn or accepted by Seller are dishonored, or Seller receives a disposition from a clearing house to suspend transactions.
- (9) Seller receives a delinquency disposition for taxes or other public charges.

- (10) Seller receives a disposition, such as for business suspension, from a supervisory government agency.
  - (11) Seller conducts any act materially undermining trust to TCV.
  - (12) Any other significant reasons equivalent to those listed in the preceding items making it difficult to continue transactions under this Terms of Agreement or any other agreements.
  - (13) Any other events which TCV finds that a refund is necessary for the protection of Buyer.
- 7.2 If the refund under Article 7.1 is being processed, and the VSA is deemed to be cancelled for reasons attributable to the Buyer (except for cancellation as provided in Article 4.5), the cancellation fee (including transfer fees necessary for refunding, hereinafter “Buyer’s Cancellation Fee”), with added consumption tax, shall be deducted from each refund of the Received Purchase Price in accordance with the categories described in Appendix 2. Buyer shall bear the exchange risk, and under no any circumstances shall TCV bear the exchange risk. Further, Buyer may not instruct TCV specifically regarding the method or timing of the refund. TCV may use a part of the Buyer’s Cancellation Fee to cover the Seller’s loss or damage in accordance with criteria of TCV, provided, that, TCV does not warrant that Seller will not further claim Buyer for damages.
- 7.3 If the refund is being processed under Article 7.1, and the VSA is not cancelled for reasons attributable to Buyer nor Seller, the obligation of paying the defined cancellation fee will not be required for Buyer and Seller, and the transfer fees necessary for refunding will be borne by TCV.
- 7.4 TCV may determine, in accordance with criteria of TCV, the refund pursuant to Article 7.1 and also determine if Buyer shall pay for the Buyer’s Cancellation Fee pursuant to Article 7.2 relying on the negotiation records between Seller and Buyer or other aspects.
- 7.5 Buyer shall definitively lose the right to receive the refund of the Received Purchase Price from TCV in any of the following cases:
- (1) TCV transferred the Received Purchase Price to the bank account designated by the Seller in accordance with the provisions of Article 6.6;
  - (2) Within two years from the day following the date when any of the events occurred for the refund, Buyer does not make a refund request or does not provide valid financial institution information related to the refund; or
  - (3) Although TCV carried out the refund process in accordance with the provisions of Article 7.1, Buyer does not receive the payment to its designated bank account within two years from the day following the date when any of events occurred for the refund set out in Article 7.1.

## **Article 8 Special Provisions for Payment and Refund**

8.1 If Buyer selects the transaction involving overland transportation within Japan, and TCV agrees to such selection, the following special provisions shall apply to such transaction. In this case, only overseas remittance is accepted.

(1) Conditions of the Payment Request set forth in Article 6.6 shall be amended as follows:

(i) If Buyer is to make a domestic registration, Buyer shall complete procedures for change of registered owner, or (ii) if Buyer is not to make domestic registration, Seller shall perform cancellation of registration procedures. According to the procedures, Seller shall attach, using the method designated by TCV, a Payment Request of Received Purchase Price, in the case of (i), a copy of the vehicle registration certificate following the change of registered owner, or, in the case of (ii), a copy of a document certifying the cancellation of registration and a copy of a document certifying that vehicle transportation procedures have been performed.

(2) The provisions of items (1) through (3) of Article 7.1 of this Terms of Agreement shall be replaced as follows:

- 1 Within a specified period after notification from TCV of the receipt of the payment, Seller does not make a Payment Request to TCV by attaching (i) a copy of the vehicle registration certificate following the change of registered owner or (ii) a copy of a document certifying the cancellation of registration and a copy of a document certifying that vehicle transportation procedures have been performed.
- 2 The date of the (i) change of registered owner or (ii) cancellation of registration is more than 60 days after the date on which the VSA between Seller and Buyer was entered into.
- 3 There is inconsistency between (i) the addressee indicated on the Invoice and the registered owner indicated on the vehicle registration certificate following the change of registered owner or (ii) the shipper indicated on the Invoice and the registered owner indicated on the document certifying the cancellation of registration, or inconsistency between the vehicle identification number indicated on the Invoice and the vehicle identification number indicated on the document in (i) or (ii), and such inconsistency is not resolved with the Buyer.

8.2 If a Buyer selects to use a Local Payment Service, TCV will deem the transfer by a subsidiary of TCV to the Designated Bank Account as the transfer by Buyer to the Designated Bank Account. In such case, any other aspects such as acceptance of receiving Purchase Price to Designated Bank Account, refund, Buyer's Cancellation fee shall be subject to the provisions of this Terms of Agreement.

## **Article 9 Receiving Agent Service Disclaimer**

9.1. In case of a breach of this Terms of Agreement by the Buyer, TCV is in no way liable for damages incurred by Buyer due to TCV accepting or not accepting the payment of Purchase Price.



- 9.2. In addition to Article 9.1, Buyer shall agree that TCV were not be able to accept the transfer from the Buyer to the Designated Bank Account, as the remittance by the Buyer is subject to grounds for transaction restrictions of the Designated Financial Institution (Such restriction includes, but not limited to, submission of identification verification materials) or other grounds. TCV is in no way liable for damages incurred by the Buyer due to TCV not being able to accept such payment. Buyer agrees that TCV may require personal information of the Buyer to determine applicability of restrictions on transactions in the Designated Financial Institution.
- 9.3 The Buyer or Seller shall bear the currency exchange risk, and TCV in no way shall bear such exchange risk. Further, Buyer may not instruct TCV specifically regarding type of currency for acceptance, the method or timing of converting Purchase Price into JPY.

## **Article 10 Vehicle Transaction Disclaimer**

- 10.1 Buyer shall agree that a VSA is executed exclusively between Seller and Buyer as the parties concerned and that such an agreement shall be performed at the risk of both parties. Buyer shall agree that, unless otherwise agreed, TCV will not act as an agent or an intermediary of either Seller or Buyer. Unless otherwise agreed in this Terms of Agreement, TCV is in no way liable to the Buyer for the conduct of the Seller.
- 10.2 Any problems relating to the VSA, such as non-delivery of the intended vehicle, non-delivery of the original documents necessary for the Buyer to lawfully receive and use the intended vehicle, delivery of the wrong vehicle, defects, defacement, disfigurement, damage, mistake, fraud, impersonation, attachment by the Seller's creditors, bankruptcy of Seller, cancellation, or an accident occurring during the vehicle's delivery, shall be resolved between the Buyer and the Seller at the responsibility and cost of the Buyer, and TCV shall be in no way liable. For the Receiving Agent Service, if the documents to be confirmed by TCV or documents for the Buyer to lawfully receive and use the intended vehicle are forged or altered and TCV unknowingly accepted such documents, paid the Purchase Price to the Seller and completed other procedures, TCV is in no way liable to the Buyer for such conduct.
- 10.3 The Buyer shall carry out all negotiations with Seller related to the VSA between the Buyer and the Seller. Buyer agrees that TCV will not be required to explain such matters as the Purchase Price or demand payment transfer from the Buyer. However, TCV shall not be precluded from making enquiries to the Buyer regarding such matters as the performance status of the VSA, and the Buyer shall reply to any such enquiries from TCV.
- 10.4 If a dispute arises between Buyer and Seller or between Buyer and a third party, or Buyer causes damage to Seller or a third party, Buyer shall resolve the dispute at its own cost and responsibility, or shall compensate Seller or such third party for any damages. If such a dispute arises, and TCV receives a claim for damages from the Seller or such third party, the Buyer shall compensate TCV for all expenses incurred by TCV (including TCV's attorney's fees, and money paid by TCV due to a judgment or settlement).
- 10.5 Seller or Buyer shall bear any exchange risks associated with use of the Receiving Agent Service, and TCV in no way bears any exchange risks.

10.6 TCV is in no way liable for detriment or Buyer's damages due to Buyer using the Receiving Agent Service or by Buyer being unable to use the Receiving Agent Service, unless such detriment or damage were caused by the willful misconduct or gross negligence of TCV.

10.7 Even if it is found that TCV is liable to Buyer for compensation, the maximum amount of compensation payable by TCV shall be the Purchase Price of the intended vehicle.

10.8 If Buyer causes TCV any damages through the use of Receiving Agent Service, Buyer shall compensate TCV for that damage.

#### **Article 11 Other Disclaimer**

User shall, without prejudice to any exemption of other provisions set forth in this Terms of Agreement, agree that, due to the nature of the TCV Service, User might incur damage arising from the following circumstances, and User exempts TCV from any and all liability for such damage.

- (1) A temporary suspension of the TCV Service due to maintenance or similar work, or damage to the communication environment through which such Service is provided.
- (2) Problems with the system of TCV Service or loss of opportunities arising from such problems.
- (3) The loss of data due to a disk crash or other incidents in the server operating TCV Service.
- (4) Damage and liability caused by complaints, inquiries or disputes regarding transactions between User and Dealer arising from any service which is not related to TCV's activities with regard to listing service on the website managed and operated by TCV including TCV Service.
- (5) Liability arising from failure to perform obligations under this Terms of Agreement where a natural disaster or force majeure has obstructed that performance.
- (6) In addition to those listed above, loss or damage incurred by the User arising from use of the TCV Service or from failure to use the TCV Service, unless such loss or damage is caused by the willful misconduct or gross negligence of TCV.

#### **Article 12 Issuance and Management of ID and Password**

12.1 One ID shall be provided per agreement with regard to the TCV Service.

12.2 User shall keep their ID and password under strict security and shall not assign, lend, or disclose to any third party. TCV will not be liable for any damage incurred by the User due to loss of the ID, password or the like.

#### **Article 13 My TCV**

13.1 User shall use My TCV to manage the transaction for sales and messages between the User and Dealer or the Seller

- 13.2 User agrees that information attached to My TCV may be deleted by TCV after the set time period expires, and will never be able to restore such information.
- 13.3 TCV may browse the message content between User and Dealer or Seller on My TCV for providing the TCV Service and Receiving Agent Service, and determining if Buyer shall pay for the Buyer's Cancellation Fee pursuant to Article 7.2.
- 13.4 TCV may give necessary notices to the User through My TCV. The effectiveness of such notices shall be subjected to the terms in Article 23, and User shall never assert to TCV of unawareness of such notices.

#### **Article 14 Provision of Support Services**

TCV shall provide an instruction service by specified way on TCV Website such as e-mail/chat for inquiries from User at its customer support department with regard to the method of operation of the system and other related matters.

#### **Article 15 Handling of User Information**

- 15.1 TCV shall handle User Information received through TCV web site as information that pertains to individual privacy with strict care, shall at the same time implement measures for its protection and shall instruct Dealer to comply with such measures. In using User Information, TCV shall manage it as confidential information with the due care of a prudent manager.
- 15.2 TCV's use of User Information provided is limited to the extent already authorized by the User. If TCV's use of the User Information will exceed the extent already authorized by the User, TCV shall obtain further authorization from the User for that unauthorized use. TCV shall comply with the Act on Specified Commercial Transactions and other related laws and regulations if it uses User Information in a transaction.
- 15.3 User shall agree that TCV may conduct questionnaire to Users. In such case, TCV shall handle User Information according to the privacy policy of TCV and shall not use User Information in a way which violates, or is likely to violate, such privacy policy.
- 15.4 If a User makes a request in any manner or form for the destruction or erasure of its User Information, TCV shall promptly and completely destroy or erase such User Information by the method, if any, designated by the User.
- 15.5 If User Information is divulged, the User shall immediately report to TCV the facts and details of that divulgence. In such case, TCV shall endeavor to prevent further divulgence. If User becomes aware that User Information is being divulged through without User's fault, the User shall also report the facts and details of that divulgence to TCV without delay.

#### **Article 16 Effective Period**

The effective period of this Agreement continues so long as User uses the TCV Service. Provided, however, that even during the effective period, if TCV determined to terminate providing the TCV Service due to business reasons with prior notice given in writing or by posting on websites

operated by TCV, the effective period of this Agreement shall be terminated at the time prescribe in such notice.

## **Article 17 Cancellation or Early Termination of Agreement**

17.1 If any of the items set out below apply to TCV or the User, the other non-applying party may immediately terminate this Agreement upon giving written notice to such applying party.

- (1) There is a breach of obligation under this Agreement or any other agreement with the terminating party and such breach is not cured within thirty (30) days after the terminating party demands that the breach be cured, or terminating party determines that such breach will never be cured by breaching party.
- (2) The party suspends payments, or a petition is filed by or against the party for bankruptcy, civil rehabilitation proceedings, corporate reorganization proceedings, corporate rearrangement proceedings, special liquidation, or any other similar bankruptcy proceedings.
- (3) An instrument or check of the party has been dishonored.
- (4) A resolution is adopted or an order is issued for dissolution of the party.
- (5) An application for attachment, provisional attachment, provisional disposition or compulsory auction has been filed against the party or a disposition for tax delinquency has been sustained.
- (6) TCV discovered the Dealer is involved with antisocial forces stated in Article 24.
- (7) Other material events which cause difficulty in maintaining trust between parties.

17.2 If any of the items in Article 17.1 applies to the User, the obligations it owes TCV (those obligations are not limited to obligations under this Agreement) shall be immediately paid as per the acceleration clause the entire due amount of all its obligations in cash to TCV.

17.3 If any of the items in Article 17.1 applies to the User, TCV may, without giving any notice to the User, suspend service in TCV.

17.4 If User and TCV entered into other agreements and TCV is to terminate such other agreements for reasons attributable to the User, TCV may also terminate this Agreement at the same time.

17.5 User can freely terminate this Agreement if the User has paid all the debts to the Dealer and TCV. However, TCV still reserves the right to archive the information and the records related to the User's sales, and retains the right to disclose it to a third party with the appropriate procedure if such disclosure is required officially.

## **Article 18 Confidentiality**

18.1 TCV and User shall take the utmost care to maintain the confidentiality of any of the other party's technical, sales or other business information obtained or disclosed under or in connection with this Agreement ("Confidential Information"), and they shall not disclose, divulge or sell any Confidential Information to a third party nor reproduce, modify, or exploit any Confidential Information for any other purpose not stated in this Agreement without the prior written approval of the other non-disclosing party, provided however that this does not apply to public knowledge or information which disclosing party has learned of independently. TCV and User will take appropriate measures to ensure that their respective employees honor their duty to maintain confidentiality. If a party breaches the provisions of this paragraph, then the holder of the Confidential Information may seek an injunction of such breach of confidentiality obligation against the breaching party, and the party in breach shall, without prejudice to the terms set in Article 19 of this Terms of Agreement, pay compensation, equivalent to the benefits received by such breaching party (non-breaching party may seek a reasonably estimated amount of such benefit if breaching party positively prove actual profit amount).

18.2 The provisions of this Article shall survive for five (5) years after the termination of this Agreement.

## **Article 19 Damages**

19.1 If TCV or User causes damage to the other party in relation to the performance of the obligations provided for in this Terms of Agreement, they shall compensate the other party for the damage, except as otherwise provided in Article 19.2.

19.2 If the User delays payment including, but not limited to Buyer's Cancellation Fee, the User shall pay TCV delinquent charge of 14.6% per annum from the payment due date until the completion of payment.

## **Article 20 No Assignment**

20.1 User may not transfer the rights and obligations in this Agreement or VSA to a third party without prior written consent of TCV and User shall not create a security in those rights or obligations.

20.2 Buyer shall convey all the rights to TCV such as the assignment of the status of Buyer, the title of the vehicle, or the right to seek damages from the Seller or any other rights against

the Seller which the Buyer holds, when TCV covers losses incurred to the Buyer regarding each VSA, and TCV demands such rights from the Buyer.

## **Article 21 Severability**

If the any of the provisions of this Agreement are deemed invalid or unenforceable, the other provisions of this Agreement will be unaffected and remain valid and enforceable to the furthest possible extent under applicable laws. The invalidated provision will be deemed to have been

replaced by the valid and enforceable provision closest in meaning to the provision agreed to by both parties.

## Article 22 Jurisdiction and Governing Law

This Terms of Agreement and TCV Service are governed by the laws of Japan. The Tokyo District Court or the Tokyo Summary Court have exclusive jurisdiction as the courts of first instance with regard to any actions arising in connection with this Terms of Agreement.

## Article 23 Notice

TCV will inform the User any information regarded as important to the User under the statement of this Terms of Agreement through e-mail, mail, telephone, fax, posts to the website managed by TCV, or any other appropriate means. The information transmitted to the User by email or fax will be regarded attained to the User when its transmission is done by TCV, and the information posted on the website will be regarded attained to the User when its posting is completed.

## Article 24 Exclusion of Antisocial Forces

TCV does not do business with antisocial forces. If the User is found to be an antisocial force after the commencement of the transaction, or if TCV receives an unreasonable demand from the User, TCV may terminate this Agreement and any other agreements between TCV and the User, and will exclude the User from any and all future transactions with TCV and sever all other ties with the User, provided that in such case the User shall pay the Usage Fee stipulated in this Terms of Agreement and will be responsible for the performance of all other obligations.

## Article 25 Language

Japanese is the original language to this Terms of Agreement and will be interpreted accordingly. If any translation in English or any other languages provided for User and Buyer to refer to for their understanding, that translation will not affect the understanding of this Terms of Agreement.

### 【Appendix 1】

Currency accepted by TCV from Buyer § 6.5			Retaining Currency	Refunding Currency § 7.1 (*2)
Currency remitted by Buyer	Currency of Invoice	Currency of the payout bank account instructed by Seller		
Remittance in USD		JPY	JPY(*1)	JPY
	USD	USD	USD	USD
	JPY	JPY	JPY(*1)	JPY
Remittance in JPY	USD	JPY	JPY	JPY
	JPY	JPY	JPY	JPY
Local Payment Service (*3)	Remittance in USD	JPY	JPY(*1)	JPY
		USD	USD	USD

\*1 USD will be converted with exchange rate (TTB) announced by the Designated Financial Institute which is effective at the moment when TCV instructs the Designated Financial Institute to proceed with remittance acceptance on the day TCV confirmed the remittance.

\*2 TCV will refund to the bank account designated by Buyer with the currency TCV is holding as it is.

\*3 By using Local Payment Service, the payment in local currency will be converted into USD and will be remitted from the Local Payment Account to TCV in USD.

## 【Appendix 2】

Currency remitted by Buyer		Currency of Invoice	Currency after acceptance by TCV	Pre-ship Inspection	Cancellation Fee § 7.2	
Remittance in USD	USD	JPY	JPY	Before	USD250 to be converted into JPY *	
				After	USD450 to be converted into JPY *	
		USD	USD	Before	USD250	
				After	USD450	
	JPY	JPY	Before	JPY 25,000		
			After	JPY45,000		
Remittance in JPY	USD	JPY	Before	USD250 to be converted into JPY*		
			After	USD450 to be converted into JPY*		
	JPY USD	JPY	Before	JPY25,000		
			After	JPY45,000		
	JPY	JPY	Before	USD250 to be converted into JPY*		
			After	USD450 to be converted into JPY*		
	USD	USD	Before	USD250		
			After	USD450		
	Local Payment Service	Remittance in USD				

\* Cancellation Fee will be converted into JPY, in accordance with the closing exchange rate (TTB) announced by the Designated Financial Institution on the day when TCV starts such refund proceeding.