

## **“Nikkei Asian Review” Terms of Use**

This agreement called Terms of Use of “Nikkei Asian Review” (this “Terms of Use”) sets forth the terms and conditions to provide “Nikkei Asian Review” (the “Service”) and the rights and obligations between Nikkei Inc. (“Nikkei”) and a user of the Service (the “User”). The User shall read and agree to this Terms of Use in using the Service.

### **1. Definition**

Following terms used in this Terms of Use shall be defined as follows:

1. “Nikkei” means Nikkei Inc.
2. “Service” means “Nikkei Asian Review” which is the information service provided by Nikkei in English on a website or Mobile Apps or in printed form.
3. “Website” means the Service provided on a website, “Mobile Apps” means the Service provided on Mobile Apps and “Print Edition” means the Service provided in printed form.
4. “User” means any individual or corporation/organization subscribing to the Service.
5. “Subscriber” means any User who has been registered as a subscriber of the Service and “Non Subscriber” means any User who is not registered as a subscriber of the Service. The Non Subscriber has access to only a part of the Service.
6. An individual subscriber is categorized into “Digital Subscriber”, “Digital + Print Subscriber” or “App Subscriber” depending on the type of his/her Subscription. Details of the Service available to each Subscriber are set forth in this Terms of Use.
7. “ID” is a set of single-byte characters which is designated by Nikkei uniquely to a Subscriber and which enables that particular Subscriber to use all the functions and contents of the Service.
8. “Applicant” means any person who intends to apply for the registration as the Subscriber.
9. “Subscription” means an act by User to purchase and hold a right effective for a Subscription Period stipulated in Clause 1- 11 to use all or a part of the Service by paying a Subscription Fee stipulated in Clause 1-12.
10. “Subscription Agreement” means a subscription agreement for the Service entered into by and between Nikkei and the Subscriber.
11. “Subscription Period” means an effective term of the Subscription Agreement.
12. “Subscription Fees” means fees payable by the Subscriber to Nikkei for the Subscription of the Service.

### **2. Scope and Limitation**

1. This Terms of Use is intended to set forth the terms and conditions to use the Service and the rights and obligations between Nikkei, the User and the Applicant with regard to the use of the Service. This Terms of Use applies to any matter between the User and Nikkei which is related to the use to the Service.
2. Besides this Terms of Use, Nikkei sets forth the terms and conditions to use the Service on the Service

(including Help) and, with regard to the Subscription by a corporation, important terms and conditions to subscribe to the Service including the fees for the Service in a quotation and the like provided by a sales company designated by Nikkei (the “Sales Agency”). These terms and conditions shall constitute a part of this Terms of Use and the Applicant is deemed to agree to these terms and conditions when he/she applies for the Subscription to the Service.

3. If any part of this Terms of Use is determined to be illegal or invalid by a court decision, change of laws and others, remaining parts of this Terms of Use shall remain in force.
4. This Terms of Use is written in English and if there is any conflict between the English version and any translated version (including the Japanese version), the English version shall prevail.

### 3. Types of Users and Scope of the Service

1. The User is categorized into any of the following types according to his/her Subscription Agreement.

Digital Subscriber (fee-based)	The Digital Subscriber may use all functions of the Website and the Mobile Apps during the term of the Subscription Agreement. There are 3 types of Subscription for Digital Subscriber (1 month, 3 months and 6 months).
Digital + Print Subscriber (fee-based)	The Digital + Print Subscriber may receive the weekly Print Edition as well as being able to use all functions of the Website and the Mobile Apps during the term of the Subscription Agreement. There are 3 types of Subscription for Digital + Print Subscriber (1 month, 3 months and 6 months).
App Subscriber (fee-based)	The App Subscriber may use the function of the Mobile Apps for an iOS or Android device (a device contracted by the Subscriber) during the term of the Subscription Agreement. The Subscription Agreement is entered into through App Store or Google Play.
Corporate Subscriber (fee-based)	The Corporate Subscriber may use all functions of the Website and the Mobile Apps during the term of the Subscription Agreement. There are 2 types of Subscription for Corporate Subscriber (6 months and 12 months). The Subscription Agreement is entered into through the Sales Agency.
Non Subscriber (free)	Non Subscriber may use a part of functions of the Website and the Mobile Apps.

2. Other details of the Subscription Agreement, such as the Subscription Fees for an individual subscriber,

are posted on the Service. The Applicant or the Subscriber shall apply for and subscribe to the Service and pay the Subscription Fees in accordance with this Terms of Use.

3. In the case of a Corporate Subscriber, it shall enter into the Subscription Agreement through the Sales Agency designated by Nikkei. Details of the Subscription Agreement, such as the Subscription Fees for the Corporate Subscriber, shall be stipulated in the Subscription Agreement. If there is any conflict between the Subscription Agreement and this Terms of Use, the Subscription Agreement shall prevail.
4. The terms of App Store or Google Play shall apply to the Subscription of the Mobile Apps.
5. The Applicant and the User shall comply with the laws of the country or place of residence in subscribing to the Service.

#### **4. Registration**

1. As the payment of the Subscription Fees shall be made by credit card, registration shall be limited to an Applicant who has any of the credit cards listed in the “Accepted payment methods” designated by Nikkei. The payment method of Subscription Fees by the Corporate Subscriber is subject to the provisions of the Subscription Agreement.
2. In applying for the Subscription of the Service, the Applicant warrants to Nikkei that he/she has all rights and capacities necessary for the application and Subscription of the Service.
3. The Applicant applies for the Subscription of the Service by a procedure prescribed by Nikkei and the Subscription Agreement shall become effective when Nikkei approves the application.
4. If Nikkei determines that any of the following events arises or is threatened to arise, it may reject any relevant application or terminate the Subscription Agreement unconditionally without notice of reasons for rejection or termination:
  - (1) if the Applicant or the Subscriber has applied for the Service by using inadequate or wrong information;
  - (2) if the Applicant or the Subscriber has applied for the Service by using false or fraudulent information intentionally;
  - (3) if the Applicant or the Subscriber does not have a legally normal mental capacity;
  - (4) if the Applicant or the Subscriber does not have a capacity to pay the Subscription Fees;
  - (5) if the Applicant or the Subscriber has had, or is likely to have in Nikkei’s opinion, any outstanding debt to Nikkei;
  - (6) if the Applicant or the Subscriber has violated any provision of this Terms of Use or all or part of the status of the Subscriber has been revoked;
  - (7) if the Applicant or the Subscriber engages in any business similar to the Service or applies for the Service for the purpose of providing any third party engaging in such business with information of the Service;
  - (8) if Nikkei determines that the act of the Applicant or the Subscriber hinders, or is likely to hinder, the normal operation of the Service, including, without limitation, the act against public order and standards of decency;
  - (9) if it is impossible or extremely difficult for Nikkei to contact the Applicant or the Subscriber with

registered information; or

(10)if Nikkei otherwise deems the Applicant or the Subscriber inappropriate in light of the essence of this Terms of Use.

5. The Applicant or the Subscriber may not cancel all or part of the Subscription Agreement which has come into effect.

#### **5. Registered Information and Change Thereof**

1. The Subscriber shall register on the Service his/her e-mail address which can receive e-mails from the Service.
2. The Subscriber warrants that the credit card registered on the Service is valid and usable to pay the Subscription Fees.
3. The Subscriber shall notify Nikkei promptly in a prescribed manner of any change of registered information such as e-mail address, delivery address and credit card information. However, on procedural grounds, it may take time to activate such change after the procedure has been taken.
4. Nikkei is not responsible for any detriment incurred by the Subscriber until he/she gives notice stipulated in the preceding paragraph or due to the absence of such notice.
5. Nikkei may stop the Subscription of the Service based on the evaluation of the change.

#### **6. Handling of Personal Information**

1. Nikkei manages, with utmost care and in accordance with the Privacy Policy, any information of the Applicant and the User registered at the time of the application for the Service and on the Service and other personal information of the User acquired by Nikkei (the "Personal Information"), and uses the Personal Information for uninterrupted provision of the Service.
2. The Applicant and the User acknowledge that Nikkei may handle and release the Personal Information statistically in a manner by which any relevant individual cannot be identified.
3. If the User discloses his/her Personal Information on the Service in subscribing to the Service, Nikkei accepts no responsibility for any detriment or damage incurred by the User due to such disclosure.
4. In case of termination of the Subscription Agreement, in accordance with the laws, Nikkei stores any information such as invoice history of the Subscription Fees to the Subscriber which is required to be stored under such laws and delete it when it need not be stored anymore.

#### **7. Management of ID and Password**

1. The Applicant and the Subscriber shall manage and use his/her ID and password for the Service on his/her own responsibility. Nikkei authenticates the Subscriber based on the ID and password and allows the Subscriber to subscribe to the Service. Nikkei deems any subscriber using an ID and password as the Subscriber owning such ID and password. If any subscriber is authenticated as the Subscriber and subscribes to the Service, he/she shall be responsible for any liabilities arising from such Subscription.
2. The Subscriber may not let any third party use, or lend, transfer, resell or put in pledge to any third

party, any device in which the ID and password are entered and with which such a third party can subscribe to the Service. The Subscriber shall be responsible for any result arising from such use by any third party.

3. The Subscriber agrees that if the Subscriber is aware of the fact that his/her ID and password have been stolen illegally or used by any third party, the Subscriber shall notify Nikkei to that effect promptly and follow Nikkei's instruction, if any. Nikkei has no responsibility for any loss or detriment incurred by the Subscriber in such a case.
4. If the Subscriber forgets his/her password, the Subscriber may confirm or reissue it on the prescribed page on the Service.

## **8. Subscription Period and Subscription Fees**

1. The Subscription Period is monthly basis and based on Japan Standard Time ("JST").
2. The Service may be used immediately after the registration for a Subscription is completed and the following day of such a registration shall be the starting date of the effective term of the Subscription Agreement.
3. The Subscription Fee for each type of Subscription is stated in the rate table posted on the Service.
4. The Subscription Fees shall be payable only in U.S. dollars; provided, however, that the Corporate Subscriber shall pay the Subscription Fees in the currency stipulated in the Subscription Agreement.
5. Unless the Subscriber changes his/her Subscription type or terminates the Subscription Agreement by the expiration date of the Subscription Period (JST) (which may be confirmed on the Service), the Subscription Agreement is automatically renewed at the same Subscription type. Although the Subscriber may not change the Subscription type or terminate the Subscription Agreement during the Subscription Period, the Subscriber may arrange for such a change or termination in advance anytime during the Subscription Period. In case of change of the Subscription type, the changed Subscription type is applied at the time of next renewal of the Subscription Agreement. In case of termination of the Subscription Agreement, it is terminated upon expiration of the Subscription Period.
6. Regardless of whether the Subscriber actually subscribes, unless the Subscription Agreement is terminated in a manner prescribed by Nikkei, the Subscription Fees are charged.
7. Unless otherwise set forth in the Subscription Agreement, Nikkei has no obligation to refund the Subscription Fees which Nikkei has already received.
8. In case of change of the Subscription Fees, Nikkei gives prior notice to the Subscriber on the Service or by e-mail and applies such changed Subscription Fees from the effective date thereof. As for the Subscriber who is in the Subscription Period on the effective date of such change, the changed Subscription Fees are applied at the time of next renewal of the Subscription Period.

## **9. Payment Method**

1. A credit card shall be used for the payment by individual Subscriber of the Subscription Fees. No receipt will be issued.
2. In case of delay in payment to Nikkei by the Subscriber, Nikkei may transfer its receivables to any

third party at its discretion.

#### **10. Outsourcing of Credit-Card Transactions**

1. Nikkei outsources credit-card transactions with regard to the Service to SmartLink Network, Inc. (“SmartLink”). Nikkei discloses and provides the credit-card information of the Subscriber (such as credit-card number, expiration date and security code) to SmartLink.
2. The Subscriber acknowledges that SmartLink handles the payment of the Subscription Fees and that Nikkei discloses and provides to SmartLink any information necessary for the handling of payment.
3. The Subscriber’s credit-card number and expiration date are maintained by SmartLink. Nikkei deletes and does not maintain any credit-card information of the Subscriber.

#### **11. Intellectual Property Rights**

1. Any copyrights and other intellectual property rights, including, without limitation, any software with regard to the Service (including the Website and the Mobile Apps), the Service, and content, trademark, logo and manual on the Service are owned by Nikkei and other original right holders.

#### **12. Prohibited Acts**

1. The User shall not assign or give in pledge to any third party, or let any third party assume, all or part of his/her status or rights or obligations under this Terms of Use without prior written approval of Nikkei.
2. With regard to the Subscription of the Service, the User shall not conduct any act that:
  - (1) infringes on, or is threatened to infringe on any right of Nikkei or any other person;
  - (2) discriminates or slanders any other person or damages any other person’s reputation or integrity;
  - (3) subscribes to the Service by impersonating any third party;
  - (4) leads to any crime such as fraud or relates to any criminal act;
  - (5) transmits or displays any content such as an obscene picture which disturbs another person;
  - (6) causes any problem on the use or operation of the facilities of any other person or the facilities for the Service (which means communication facilities, communication lines, electronic computers and other equipment and software prepared by Nikkei to provide the Service, and the same applies hereafter);
  - (7) collects another person’s personal information without that person’s approval or in a fraudulent manner;
  - (8) violates laws, this Terms of Use or public order and standards of decency, hinders the operation of the Service, damages Nikkei’s integrity, infringes on Nikkei’s property, or causes any detriment to Nikkei or any other person;
  - (9) discloses another person’s personal information without that person’s approval;
  - (10) uses any defect or failure of the Service for a fraudulent purpose or communicates such defect or failure to any other person; or
  - (11) is determined to be inappropriate by Nikkei.

3. The User may not use (make a copy of, duplicate, store, play, sell, resell or in any other form) all or part of the Service and its content for a commercial purpose and may not use in any manner not authorized in the Copyright Policy.

### **13. Delivery of Print Edition**

1. In principle, Nikkei delivers the Print Edition weekly by postal service to the residential address designated on registered information by the Digital+Print Subscriber.
2. The days for the Print Edition to be delivered depend on local postal circumstances and political situations. Nikkei accepts no responsibility for any delay or failure in delivery due to such circumstances.
3. Nikkei rejects Digital+Print Subscription application from certain countries or areas.
4. Nikkei does not offer temporary delivery hold.

### **14. E-mail Service**

1. The Subscriber acknowledges that Nikkei sends e-mails to an e-mail address registered on the Service. The Subscriber may take a procedure to stop receiving such e-mails on the prescribed page on “Your account” page.
2. In case of deletion or loss of an e-mail by the Subscriber, Nikkei does not resend such e-mails.

### **15. Inquiries**

1. The User may make an inquiry regarding the Service from the “contact us” page. The User may also make an inquiry on a response from Nikkei on the same page.
2. The User acknowledges that Nikkei may edit and use the contents of inquiries and comments from the Users in any form by which any individual cannot be identified.

### **16. Stoppage of Subscription**

1. Nikkei may stop the Subscriber’s Subscription of the Service (i.e. terminate the Subscription Agreement) without prior notice or demand if Nikkei determines that:
  - (1) the Subscriber violates any provision of this Terms of Use; or
  - (2) the use of a credit card designated by the Subscriber is suspended by a credit-card company or a finance institution, or such credit card cannot be used for any reason.
2. In case of termination of the Subscription Agreement, all payment obligations of the Subscriber to Nikkei existing at such time (including outstanding Subscription Fees) shall become immediately due and payable and the Subscriber shall fulfill such payment obligations in a lump sum.
3. If Nikkei incurs any damage due to the Subscriber’s violation of Article 12 (“Prohibited Acts”) or any event stipulated in Paragraph 1 of this Article, it may seek compensation for the incurred damage from the Subscriber, regardless of whether the Subscription Agreement is terminated.
4. Nikkei is not responsible for any damage incurred by the Subscriber due to termination of the Subscription Agreement under this Article.

## **17. Cancellation**

1. If the Subscriber wishes to cancel the Subscription Agreement, the Subscriber shall take a cancellation procedure prescribed by Nikkei and posted on the Service.
2. The Subscription Agreement may not be cancelled during the Subscription Period. The Subscriber may arrange for a termination of Subscription during the Subscription Period and in such a case, the Subscription Agreement is terminated upon expiration of the Subscription Period.
3. In case of death of the Subscriber, the Subscription Agreement is deemed to have been canceled by a cancellation procedure stated in the Paragraph 1 of this Article when Nikkei could learn about such a fact.

## **18. Change of the Service**

1. Nikkei may supplement, revise or otherwise change the Service at any time without prior notice to the User. Such change may also be made on grounds of maintenance of facilities or matters beyond Nikkei's reasonable control, such as a natural disaster, etc.

## **19. Suspension of the Service**

1. Nikkei may temporarily suspend all or part of the Service without prior notice to the User if:
  - (1) it is inevitable due to maintenance or inspection of facilities for the Service;
  - (2) any unavoidable failure arises to the facilities for the Service;
  - (3) it becomes difficult to provide the Service due to problems of a telecommunication service by a telecommunication company;
  - (4) it becomes impossible to provide the Service due to matters beyond Nikkei's reasonable control, such as a natural disaster, etc.; or
  - (5) Nikkei otherwise determines that the suspension is necessary for the operation of the Service.
2. In case of suspension of all or part of the Service under the preceding paragraph, the Subscriber remains liable to pay the Subscription Fees for the period during which the Service was available to the User.
3. Nikkei is not responsible for any damage due to the suspension except in the case of Nikkei's deliberate intention or gross negligence.

## **20. Termination of the Service**

1. Nikkei may terminate the entire Service upon prior notice in accordance with "Notice to the User".
2. In case of termination of the Service, Nikkei reimburses to the Subscriber a part of the Subscription Fees adjusted based on the remaining months of the Subscription Period from the Subscription Fees the Subscriber has paid to Nikkei.

## **21. Change of This Terms of Use**

1. Nikkei may change this Terms of Use at any time without approval of the User when Nikkei deems it



necessary.

2. In case of change stated in the preceding paragraph, Nikkei notifies the User of the contents of such changed Terms of Use in a manner prescribed in Article 22 “Notice to the User”.

## **22. Notice to the User**

1. Nikkei gives notice to the User in a manner Nikkei chooses, such as by posting on the Service or by e-mail.
2. Nikkei is not responsible for any damage due to his/her failure to confirm any notice.

## **23. Disclaimer of Warranties; Limitation of Liability**

1. Nikkei tries to keep its Service safe, secure, and functioning properly, but cannot guarantee the continuous operation of or access to its Service. Some functions are subject to delays beyond Nikkei’s control.
2. The User agrees that the User is making use of the Service at his/her own risk, and that Service is being provided to the User on an “AS IS” and “AS AVAILABLE” basis. Nikkei excludes all express or implied warranties, terms and conditions including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, and non-infringement.
3. Nikkei is not liable, and the User agrees not to hold Nikkei responsible, for any damages or losses (including, but not limited to, loss of money, goodwill or reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from:
  - (1) the Users use of or the Users inability to use the Service;
  - (2) delays or disruptions in the Service;
  - (3) viruses or other malicious software obtained by accessing, or linking to, the Service;
  - (4) glitches, bugs, errors, or inaccuracies of any kind in the Service;
  - (5) damage to the Users hardware device from the use of the Service;
  - (6) a suspension or other action taken with respect to your account or breach of the Terms of Use;
4. Notwithstanding this Article, Nikkei is responsible to indemnify the User from any ordinary and direct damage incurred by the User if Nikkei’s exclusion of liability stipulated in this Terms of Use is not admitted by any mandatory statute, final judgment of a court and the like or in the case of Nikkei’s deliberate intention or gross negligence.

## **24. Governing Law and Court of Jurisdiction**

This Terms of Use is governed by the laws of Japan and the Applicant, the User and Nikkei agree that any dispute related to this Terms of Use is primarily under the exclusive jurisdiction of the Tokyo District Court.