

Secondary Seller (Merchant) Agreement

Users are required to read and agree to these terms and conditions (hereinafter referred to as the "Secondary Seller (Merchant) Agreement") before placing secondary listings on Adam byGMO. In this case, the user, as a secondary seller, will be considered a "merchant" under the Funds Settlement Law.

Section1 (Scope of application)

1. The Secondary Seller (Merchant) Agreement defines the contractual relationship between the secondary seller and us. Secondary sellers agree to sell their items using Adam Points in accordance with the provisions of Secondary Seller (Merchant) Agreement. Matters not stipulated in Secondary Seller (Merchant) Agreement shall be governed by the Adam byGMO Terms of Service and Additional Terms for Adam Point.
2. For secondary sellers who do not have a bank account in Japan, the provisions regarding secondary sellers in Secondary Seller (Merchant) Agreement shall apply from the time they register their bank account in their account after opening a bank account in Japan.

Section2 (Definition)

Terms used in Secondary Seller (Merchant) Agreement shall have the meanings set forth below, in addition to being governed by the Adam byGMO Terms of Service.

- (1) The term "Secondary Seller (Merchant) Agreement" means these Secondary Listing (Merchant) Terms and Conditions.
- (2) The term "Adam Point" refers to a prepaid means of payment issued by us and corresponds to an individual service of Adam byGMO.
- (3) "Merchant Agreement" means an agreement between a secondary seller and us, subject to the terms and conditions of Secondary Seller (Merchant) Agreement.

Section3 (Formation of merchant agreement)

A merchant agreement is formed between the user and the us when the user holding a user account submits a secondary listing in the manner prescribed by us.

Section4 (Settlement by Adam points)

1. In the event that a transaction contract is concluded for an item listed on the secondary auction in accordance with the Adam byGMO Terms of Service, and the purchaser expresses his/her intention to use Adam Points to pay for all or part of the item price, and if we approves this, the secondary seller shall properly use Adam Points to pay for the amount of payment in question.
2. If the purchaser uses Adam Points, we will subtract the Adam Points used for the payment amount from the Adam Points on the purchaser's user account at the time we accepts the use of such Adam Points in accordance with the preceding Article. In this case, we will deem that the purchaser has paid the relevant payment amount for the item price.
3. If the amount of payment using Adam Points is less than the amount of the item price, the settlement of the item price will not be completed and the secondary seller shall receive payment separately by other means.

Section5 (Recording and payment of item sales proceeds)

1. Upon completion of payment of the item price as provided in the preceding Article, we shall deduct sales commissions and royalties from the amount paid by the purchaser using Adam's Points, and record the remaining amount after such deductions as the item sales proceeds of the secondary seller.
2. Item sales proceeds can be viewed by accessing Adam byGMO and logging in to your user account with your ID and password.
3. We shall pay the proceeds of item sales to the secondary seller by depositing the proceeds into the bank account listed in the secondary seller's account information in accordance with the procedures prescribed by us. In this case, We may verify the identity of the secondary seller as prescribed by us.

Section6 (Transaction Agreement)

1. We shall not be liable for any transaction contract between a secondary seller and a purchaser, except for reasons attributable to us.
2. If a transaction agreement using Adam Points is invalid, cancelled or terminated, and we accepts this, we will cancel payment of item sales and payment using Adam Points.

3. In the case of the preceding Article, we may withhold payment of item sales proceeds due to the need for fact-finding.

Section7 (Survey)

1. We may request the secondary exhibitor to investigate, report, or submit materials as necessary in the course of its business, and the secondary exhibitor shall promptly respond to such request. In such cases, We may withhold payment of item sales proceeds.
2. Based on the results of the investigation, report, or submission of materials described in the preceding Article, we may give necessary guidance to the secondary exhibitor with respect to the secondary exhibitor's secondary offerings, and the secondary exhibitor shall comply with such guidance.
3. If the secondary seller does not comply with the request for investigation, report, or submission of materials as stipulated in Paragraph 1 of this Article, we may suspend all or part of the secondary seller's user account, or delete his/her user account.

Section8 (Prohibition of transfer, etc.)

Secondary sellers may not assign or otherwise dispose of their rights and obligations under the merchant agreement or their positions under the merchant agreement to a third party, nor may they pledge or otherwise create a security interest in such rights and obligations.

Section9 (Termination of merchant agreement)

1. If the user account of the secondary seller is deleted, the merchant agreement will naturally terminate.
2. Notwithstanding the preceding Article, the User Agreement and Secondary Seller (Merchant) Agreements shall apply to any rights and obligations related to transactions conducted by the secondary exhibitor prior to the termination of the merchant agreement, and the secondary exhibitor shall not be exempt from responsibility for such transactions.

September 15, 2023 Establishment