

WCA Membership Terms and Conditions

1. PURPOSE

This document establishes the terms and conditions for the resale of camera and camera accessories, as well as the operation of WCA (“the market”) in order for Market Participants to conduct transactions.

2. DEFINITION OF A “PARTICIPANT”

Market Participants are defined as the following:

(1) Sponsor and Secretariat

- ① Establishes a Market Secretariat for management, operations, and control.
- ② Permits vendors and purchasers to participate in the market.
- ③ Manages transactions based on the Secondhand Articles Dealer Act.

(2) Vendor

① Has a Secondhand Dealer Permit authorized by the Public Safety Commission that has jurisdiction over the Vendor.

② Observes the Terms and Conditions, exhibits and sells secondhand items according to the terms and conditions set by the Secretariat.

(3) Purchaser

① Has a Secondhand Dealer Permit authorized by the Public Safety Commission that has jurisdiction over the Purchaser.

② Observes the Terms and Conditions, purchases secondhand items according to the terms and conditions set by the Secretariat.

3. THE MARKET

The location and time schedule of the market will fundamentally be the following:
(changes will be posted in advance on the WCA website)

Web Address: <http://wca.tokyo/>

Location: Morita Bldg West Ikebukuro 602. 1-11-15 Takamatsu, Toshima-ku, Tokyo

Schedule: From 10am to 10pm on the 2nd Friday of each month

4. PERMISSION FOR MARKET PARTICIPANTS

Those seeking to participate in the marketplace must obtain the permission of the Secretariat using the following procedures:

- (1) Submit documents for Participation Registration.
- (2) Submit a copy of their Secondhand Dealer' s Permit.
- (3) Pay the one-time admission fee of ¥30,000 (tax included) per company.
- (4) Submit other documents and completed paperwork that the Secretariat requires.

5. MARKET PARTICIPATION FEE

Vendors and Purchasers participating in the market must pay the ¥3,000 per person Market Participation Fee to the Secretariat.

6. REVOCATION OF A MARKET PARTICIPANT'S PERMIT

The Secretariat may revoke participants' permit without any notification if :

- (1) the Market Participant' s Secondhand Dealer Permit has been revoked
- (2) there is reason for the Secretariat to decide that the participant is unsuitable as a Market Participant
- (3) the Participant has violated the Terms and Conditions
- (4) according to the Participants' request

The documents submitted at registration as well as the admission fee shall not be returned if permission bestowed to a Market Participant is revoked.

7. VENDOR RESPONSIBILITIES

- (1) To clarify the product' s condition as well as deficiencies, etc.
- (2) To follow instructions from the Secretariat regarding the shipping schedule of exhibited items.
- (3) To confirm sold products based on the trade receipt issued by the Secretariat after sale.
- (4) To manage packaging, such as cardboard boxes, used for shipping. If the Vendor fails to do so, the Secretariat may dispose of packaging, and the Vendor will bear all disposal costs.

8. PURCHASER RESPONSIBILITIES

- (1) To confirm the condition etc. of the product.
- (2) To confirm purchased products based on the trade receipt issued by the Secretariat after

purchase.

(3) To manage packaging, such as cardboard boxes, used for shipping.

If the Vendor fails to do so, the Secretariat may dispose of packaging, and the Vendor will bear all disposal costs.

(4) Bulk-sales (items that are not sold individually, but in packages of two or more), are at the purchaser's own risk. No returns or refunds shall be issued.

9. SERVICE CHARGE FOR MARKET TRANSACTIONS

Vendors and Purchasers will pay the Secretariat the following service charge for transactions on secondhand items traded on the market:

(1) The service charge Vendors pay to the Secretariat is:

Vendors are to fundamentally pay the following charge to the Secretariat according to the agreement price of transactions of secondhand items:

①5% of the agreement price (tax not included)

However, if found necessary according to the Secretariat's judgement, they are to establish an individual contract with the Vendor and the Vendor is to pay a different Service Charge according to this contract.

Additionally, the Vendor shall be unable to request a return of their wares after a contract of sale has been completed.

For wares that have not yet been subject to a completion of sale agreement, the Vendor must contact the

Secretariat by the day prior to the auction in the event they wish to request a return of their item.

(2) Regarding the service charge Purchasers pay to the Secretariat

The service charge that the Purchaser shall pay to the Secretariat shall be set at 5% of the price of the secondhand good purchased.

However, if found necessary according to the Secretariat's judgement, they are to establish an individual contract with the Purchaser and the Purchaser is to pay a different Service Charge according to this contract.

Both Vendors and Purchasers are obligated to pay the service charge at the time the transaction is completed.

10. WARRANTY ON SECONDHAND ITEMS

(1) For items that require a warranty (fundamentally only machinery products) the warranted period is

to be 3 weeks from the day the transaction was completed. After this warranted period, the purchaser may not demand any further execution of warranty obligation from the Vendor for any reason.

(2) This article does not apply to deficiencies of the product that were identified at the point of transaction.

(3) The ownership of warranted and returned items is the Vendor' s, and the Vendor is completely

responsible for returned items, including disposal expenses (delivery fee, service charge for refunds etc).

(4) If the discussion between the Vendor and Purchaser was not concluded within the warranted period,

a decision will be made by the Secretariat, and is final.

(5) In the event that the secondhand goods in question have suffered any damage or the terms of this contract

have become impossible to perform or if the terms have been subject to delay due to the influence of natural disaster, war, insurgency, any amendment,

annulment, or restriction of local or international law and ordinances, measures taken by public authority, strike,

any extreme change to the economic state of affairs, public pandemonium, or any other uncontrollable

or unavoidable circumstances, the Secretariat shall be not be held liable for any said damages or circumstances.

The Participant hereby agrees that they raise no objection to the above.

11. MANAGEMENT OF SECONDHAND ITEMS AT THE MARKET

(1) The ownership of secondhand items within the market shall remain the Vendor' s until the auction, and shall be transferred the Purchaser when the auction is finished.

(2) If an item is destroyed, damaged, stolen, etc., with exception to the case there is a deliberate or serious error on behalf of

the Secretariat, the Vendor or Purchaser with ownership of the item shall be held responsible.

12. SETTLEMENTS

(1) The cost of a secondhand item' s transaction is to be settled in cash.

If necessary according to the Secretariat' s judgement, the Vendor and Purchaser are to establish an individual contract

and settlement made according to this separate individual contract.

(2) The Secretariat is to issue a transaction receipt for settlements.

However, transaction receipts fundamentally will not be reissued.

(3) The Secretariat shall bear no obligation or responsibility to fulfill any subrogation of settlement or advance in payment regarding the credits and debts existing between the Buyer and Seller.

(4) The Purchaser must complete payment of the full bidding price, together with the brokerage fee, shipping fee, and any other expenses, within two business days.

(5) If the Secretariat has concluded that the Purchaser is insolvent, the Secretariat will temporarily take ownership of the item and may dispose of it and charge the Purchaser for disposal, including the deficit of the price.

13. PROHIBITIONS - The Secretariat hereby renders the following actions by Market Participants as prohibited.

(1) To violate the Terms and Conditions,

(2) To damage the rights, benefits, or honor of the market and other third parties,

(3) To register as a Market Participant using false information,

(4) To loan, share or transfer Market Participant credentials to a third party,

(5) To share the use of Market Participant credentials with a third party,

(6) To leak any confidential information obtained as a Market Participant.

14. PRIVACY POLICY

The Secretariat fundamentally will not disclose information of a Market Participant to a third person without the Market Participant's consent.

However, such information may be released without the prior consent of the Market Participant in the following circumstances:

(1) When disclosure of such information is requested by public authorities based on legal authority,

(2) When it has been concluded that disclosure is necessary in order to protect the rights, benefits, honor etc. of the Market.

15. RIDER

(1) Participation

① Participants must make an application to the Secretariat by email, phone, etc.

② If Participants have failed to make a prior application, the Secretariat may deny participation.

③ If necessary, according to the Secretariat, Participants are to establish an individual

contract with another Participant,

and the application is to be made according to this individual contract.

④ If there are any changes in Participant's information, they shall contact the Secretariat promptly.

⑤ As there is a restriction to memberships, if a member does not participate consecutively over 6 months

without consent of the Secretariat, membership will be deleted and documents and the admission fee will not be returned.

(2) Consignment Sales

① For sales of consignment products, a single participant charge per company is to be paid to the Secretariat,

② If the proceeds cost must be deposited, the Vendor is to bear any service charges.

The Vendor will bear all costs that occur when returning products.

(3) Management of Products

① Products for sale are to be tagged etc., in order for the Vendor to manage items.

② Purchasers are to confirm the product again at the point of purchase, and the Vendor will not be responsibility,

other than mentioned in Article 10. WARRANTY ON SECONDHAND ITEMS.

(4) Adjustments to the Terms and Conditions

Renewals or adjustments to the Terms and Conditions will be posted the homepage as needed, and will be held effective from the point in time that it is posted on the homepage.

(5) Participants and Their Agent

Market Participants must carry their Permit according to the Secondhand Articles Dealer Act Article 11(Carrying of Permits, etc.)

Additionally, if a Participant has an agent, employee, or other personnel ("agents etc.") participating, the Secretariat may ask

to see the Permit as well as their Peddling Employee Identification provided by the National Public Safety Commission,

and must be carried by said agents etc.

Furthermore, we ask for your understanding that in event that if they are not carrying these documents, the Secretariat will deny their entrance or request that they vacate the premises.

(6) The Participant hereby declares to the Secretariat that at the time this contract has been issued, that the participant organization

(in the case of a corporation, the representative, board members, or anyone with authoritative rule over the management of the organization)

does not apply to any of the following, and swears that none of the following will apply to them at any point in the future:

a violent organization (boryokudan), a member of a violent organization, an associate member of a violent organization,

a person who has been involved in a violent organization in the past five years, an affiliate company of a violent organization,

a corporate racketeer (sokaiya), or an antisocial force involved in politics, religion, political racketeering, or an

organized crime organization (referred to collectively below as 'antisocial forces')

Additionally, in the event that the Secretariat has deemed it necessary to investigate the validity or non-validity

of the above, that the Participant shall agree to cooperate in the Secretariat's investigation, and must

submit any documents that have been deemed as necessary for carrying out of said investigation.

Inquiries about the Terms and Conditions

Precious INC. (The Secretariat)

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