

March 17, 2018

Q & A on the 10th Creditor Summary Report

Bankruptcy Corporation MTGOX
Bankruptcy trustee lawyer Nobuaki Kobayashi

Questions made by creditors regarding the report from the administrator at the tenth meeting of creditors
For other anticipated questions, I created Q & A as follows and will post it. Visit
Please do.

Petition for commencement of civil rehabilitation proceedings by the first part of creditors

Q1-1 In the investigation report of the investigation committee, "The following bankruptcy incident pending for the bankrupt (Note: East Bankruptcy hand of the Tokyo District Court Heisei 20 (F) No. 3830 bankrupt case MTGOX bankruptcy case)
Continuing in light of the size of the Foundation that was formed up to the present time,
All obligees who exited (in particular, each obligee who has bankruptcy claims as monetary claims)
What is meant by "measures to secure profits that are expected to already be obtained in"?

A Since the survey report was prepared by the investigative committee, the bankruptcy trustee will issue a survey report
There is no position to answer.
Based on the survey report, as to how the bankruptcy trustee responds, it is necessary to cooperate with the court
I will decide after discussion.
We plan to announce to the creditors as soon as the policy is decided.

Q1 The sale of 2-bit coin (BTC) and bit coin cash (BCC)
Measures to be taken "?

A We believe that it is easier to implement "measures to secure profits" by securing certain money.

Q1-3 Is the bankruptcy trustee a policy to start civil rehabilitation proceedings?

A bankruptcy trustee did not oppose the commencement of civil rehabilitation proceedings, and the problem awareness of investigative committee
I am solving.
However, since whether the civil rehabilitation proceeding is to start or not is the judgment of the court, bankruptcy trustee
There is no position to respond.

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Sale of 2nd BTC and BCC

1 About the time of sale

Q2-1-1 Specifically, when did you sell BTC and BCC?

A We sold BTC and BCC from December 2017 to February 2018.

Q2 - 1 - 2 Although the time when BTC and BCC declined during the sale period is also included, why this period

Did you also sell between?

As A BTC and BCC market prices fluctuate widely, at a certain point in time, BTC and

It is difficult to judge whether the market price of BCC rises or falls.

The concrete selling time is decided after consultation with the court.

2 About sold quantity

Q2-2-1 Why is the volume sold different between BTC and BCC?

A BTC and BCC sold separately, so there was a difference in the quantity sold until the suspension

It was.

3 About selling method

Q2-3-1 How did BTC and BCC sell?

A From December 2017 to February 2018, with the cooperation of virtual currency exchange operators, as of the time of sale

We sold it based on the market price.

The bankruptcy trustee consults with experts in virtual currency trading and, as far as possible, secures transactions

While securing, it is not a normal sale at an exchange, but devises that do not affect the market price

Then I sold BTC and BCC.

Regarding the method of selling BTC and BCC, we also obtain permission from the court.

Details concerning the sale method may hinder the future sale of BTC and BCC

So I will withhold the explanation. However, the sale of BTC and BCC in the future

There is no fact determined at present at the time.

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Bankruptcy trustee may change BTC and BCC from the address managed by the bankruptcy trustee to another address

The transfer itself does not necessarily mean the sale of BTC and BCC at that time.

Please be aware. Transferred BTC and BCC from address managed by bankruptcy trustee

Analyzing the correlation with the market price assuming iming as the sale mistake assumption
I would like to refrain from it.

Q2-3-2 Have you heard of creditors' opinions on selling BTC and BCC?

A Since the monetary dividend is in principle under the bankruptcy law, the virtual currency belonging to the bankruptcy estate will be sold at the opportu

It has been explained at the creditors gathering from the past that there is a possibility.

Due to past creditors meeting, etc., various sorts of virtual currencies belonging to the bankruptcy foundation are subject to various
I understand that there are opinions.

4 About selling price

Q2-4-1 Is the selling price of BTC and BCC fair?

A bankruptcy trustee has decided to sell it as high as possible based on the market price at the time of sale

It was.

We believe that the selling price was a fair price in light of the market price at the time of sale.
The selling price of BTC and BCC is also decided after consultation with the court.

5 Other

Q2-5-1 Is not the sale of BTC and BCC by the bankruptcy trustee influenced the market price?

A bankruptcy trustee consults with experts in virtual currency trading and, as far as possible, secures transaction security

While ensuring, we devised not to sell ordinary shares at exchanges but not to affect market prices
We sold BTC and BCC.

Therefore, the fact that the sale of BTC and BCC by bankruptcy trustees affected the market price
We do not believe.

The bankruptcy trustee should transfer BTC and BCC from the address managed by him / her
Please note that itself does not necessarily mean the sale of BTC and BCC at that point in time
. Sell the timing of transferring BTC and BCC from address managed by bankruptcy trustee
Since it is wrong to analyze the correlation with the market price as a point of time as a precondition
I would like to have it.

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Q2-5-2 Will continue to sell BTC and BCC in the future?

A There are no facts decided at the moment regarding the sale of BTC and BCC in the future. trial

We will decide after consultation with the place.

Do you sell Q2-5-3 bit coin gold, bit coin diamonds?

We decided at the present time regarding the sale of A bit coin gold and bit coin diamond

There is no fact. We will decide after consultation with the court.

3rd other

Q3-1 Have you got any information from the US Department of Justice on Alexander Vinnik's case?

A At the moment, no special information has been obtained from the US Justice Department.

Q3-2 Please let me know the status of assessment procedures with CoinLab.

A Assessment procedure is pending.

At this time, it is not definitive about future prospects.

Q3-3 Although about 44 billion yen of money belongs to the bankruptcy foundation, why pay dividends to creditors right away Did not you?

A A cash amount of about 44 billion yen has been secured recently.

There is a difficult problem in terms of bankruptcy law concerning the legal effect when paying dividends. In future We will decide after consultation with the court.

Please consult an expert about the problem on bankruptcy law.

that's all

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[Translation]

March 17, 2018

Q & A regarding 10th Creditors' Meeting Report

MtGox Co., Ltd.
Bankruptcy Trustee:
Nobuaki Kobayashi, Attorney-at-law

Please see the Q & A below related questions on our report that were asked by by creditors at the 10th creditors' meeting and other questions that creditors may have.

I. Petition for Commencement for Civil Rehabilitation Proceedings Filed by Some of Creditors

Q1-1) What does "measures to secure the interests that are expected to to already already been acquired, in light of the size of the bankruptcy estate that has been established in the bankruptcy proceedings, by all creditors who filed proofs of

claims for the pending bank interruptcy case against the Bankruptcy Entity (note: Tokyo District Court 2014 (fu) No. 3830, MtGox Bankruptcy case), especially creditors whose bankruptcy claims are monetary claims "in the examination report of the examiner mean?

A) Since the examination report was prepared by the examiner, I am not in a position to answer any questions concerning the report.

Following consultation with the court, I will determine the measures to be taken based on the examination report.

After I make my determination, I will announce it to the creditors.

Q1-2) Is the sale of BTC and BCC a part of "the measures to secure the interests"?

A) I believe that it would be easier to implement "the measures to secure the interests" if I secured a certain amount of money.

Q1-3) Does the Bankruptcy Trustee plan to commence civil rehabilitation proceedings?

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A) I am not against the commencement of civil rehabilitation proceedings, and I also understand the concerns of the examiner.

However, if civil rehabilitation proceedings should be commenced or not is a

Therefore, I am not in a position to answer this question.

II. Sale of BTC and BCC

1. Timing of Sale

Q2-1-1) When exactly were BTC and BCC sold?

A) I sold BTC and BCC from December 2017 to February 2018.

Q2-1-2) The sales period includes periods during which prices of BTC and BCC declined. Why did the Bankruptcy Trustee sell them even in such periods?

A) Since the market price of BTC and BCC can significantly change, it is difficult to to Determine whether the market price would rise or fall at a particular point of time.

I determined the exact timing of sale following consultation with the court.

2. Quantity Sold

Q2-2-1) Why are the amounts of BTC and BCC sold different?

A) I sold BTC and BCC separately. Therefore, the total amounts of BTC and BCC sold until the time I ceased selling are different.

3. Method of Sale

Q2-3-1) How did the Bankruptcy Trustee sell BTC and BCC?

A) I sold BTC and BCC from December 2017 to February 2018 with the cooperation of a cryptocurrency exchange in light of the market price at the time of the sale. Following consultation with cryptocurrency experts, I sold BTC and BCC, not by an

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ordinary sale through the BTC / BCC exchange, but in a case that would avoid affecting the market price, while ensuring the security of the transaction to the extent The method of sale of BTC and BCC was approved by the court as well.

Otherwise it is the more of the method of sale; otherwise

Future sale of BTC and BCC could be hindered., at present, nothing has BTC and BCC in the future.

Please note that the transfers of BTC and BCC from BTC / BCC addresses that I manage to other addresses do not them necessarily mean that that I sold BTC and BCC at Please refrain from analyzing the correlation between the sale of BTC and BCC by us and the market prices on BTC and BCC based on the assumption that the sale was made at the time the BTC and BCC were they transferred from BTC / BCC addresses that I manage, as such assumption is incorrect.

Q2-3-2) Did the Bankruptcy Trustee ask the creditors sale of BTC and BCC?

A) I have previously explained in creditors' meetings that I may sell cryptocurrencies that belong to the bankruptcy estate in a timely manner since, in principle, bankruptcy distributions should be made in cash under the Bankruptcy Act of Japan. I understand, through creditors' meetings held so far and others, that the creditors have that's the sale of cryptocurrency that belonged to the bankruptcy estate.

4. Sale Price

Q2-4-1) Were BTC and BCC sold at a fair price?

A) I made efforts to sell them at as high price as possible in light of their market I believe that they were sold at a fair price, given the market prices at that time.

The sale prices of BTC and BCC were also determined following consultation with the court.

5. Others

Q2-5-1) Did the sale of BTC and BCC by the Bankruptcy Trustee affect their market

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prices?

A) Following consultation with cryptocurrency experts, I sold BTC and BCC, not by an ordinary sale through the BTC / BCC exchange, but in a case that would avoid affecting the market price, while ensuring the security of the transaction to the extent possible.

Therefore, I believe that the sale of BTC and BCC by us did not affect their market prices.

Please note that the transfers of BTC and BCC from BTC / BCC addresses that I manage to other addresses do not them necessarily mean that that I sold BTC and BCC at the time of such transfers. Please refrain from analyzing the correlation between the sale of BTC and BCC by us and the market prices on BTC and BCC based on the assumption that the sale was made at the time the BTC and BCC were they transferred from BTC / BCC addresses that I manage, as such assumption is incorrect.

Q2-5-2) Will the Bankruptcy Trustee continue to sell BTC and BCC in the future?

A) At present, nothing has been determined about the sale of BTC and BCC in the future. This matter will be determined following consultation with the court.

Q2-5-3) Will Bitcoin Gold and Bitcoin Diamond be sold?

A) At present, nothing has been determined about the sale of Bitcoin Gold and Bitcoin Diamond. This matter will be consultation with the court.

III. Progress of Bankruptcy Proceedings

Q3-1) Does the Bankruptcy Trustee have any information concerning the case of Alexander Vinnik from the United States Department of Justice ("DOJ")?

A) I have not received any specific information regarding that case from the DOJ.

Q3-2) What is the status of the bankruptcy claim assessment that CoinLab, Inc. filed?

A) The assessment is pending. At present, I can not say anything definitive regarding

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future prospects.

Q3-3) Approximately JPY 44,000,000,000 in cash belongs to the bank interruptcy estate; why did he not distribute such cash to the creditors immediately?

A) The approximately JPY 44,000,000,000 in cash was only recently secured.

There are complicated issues concerning the Bankruptcy Act of Japan concer

I will determine a future plan

following consultation with the court.

Please consult your own professional advisers concerning the issues under the

Bankruptcy Act of Japan.

End of document

* This translation is prepared for reference purposes only.

if there is any discrepancy between the Japanese original and this translation, the Japanese original supersedes and governs.