

April 16, 2014

To whom it may concern,

MtGox Co., Ltd.
Provisional Administrator
Attorney-at-law Nobuaki Kobayashi

Announcement of the Order for Provisional Administration, etc.

On February 28, 2014, MtGox Co., Ltd. (the “Company”) filed an application for commencement of civil rehabilitation proceedings (*minji saisei*) at the Tokyo District Court, and the Court issued an order under which the Company is prohibited from making certain payments, establishing security over its assets, and disposing of its assets, etc., (an “Order for Prohibition of Payments and Asset Dispositions, etc.”); an order for comprehensive prohibition; and a supervisory order and examination order by which I was appointed the supervisor and the examiner.

Today, in circumstances in which it would be difficult for the Company to carry out the civil rehabilitation proceedings, the Tokyo District Court recognized that it would be difficult for the Company to carry out the civil rehabilitation proceedings and dismissed the application for the commencement of the civil rehabilitation proceedings, and at the same time, issued an order for provisional administration by which I was appointed the provisional administrator. In addition, an Order for Prohibition of Payments and Asset Dispositions and an order for comprehensive prohibition, the details of which are the same as the ones issued on February 28, 2014, have also been issued.

Pursuant to these orders, I, as the provisional administrator, will administer the assets of the Company under the supervision of the Tokyo District Court. I will strive to fairly and equitably administer the Company’s assets, both domestically and internationally, by attempting to utilize certain foreign procedures, including a Chapter 15 filing in the United States of America.

The future outlook is that, although it is subject to the decision by the Tokyo District Court, it is expected that the commencement of bankruptcy proceedings will be ordered.

As it is expected that there will likely be inquiries from interested parties, an appendix has been prepared, in which answers to frequently asked questions are provided.

In addition, the call center, which was formerly set up by the Company, can be contacted at the

telephone number below. However, please note that, at this stage, responses will not be given beyond the scope of the details described in the appendix.

Telephone Number: +81-3-4588-3922

Working Hours: Monday to Friday 10 a.m. to 5 p.m. (Japan time)

*All inquiries should be made through the telephone number above, and please refrain from making inquiries to the office of the provisional administrator, whether directly or by email.

Interested parties will be informed of any relevant information, where necessary, through the appropriate channels, including the Company's website (<https://www.mtgox.com/>).

While I appreciate that you may be inconvenienced by these proceedings, in view of the special circumstances of this matter and the fluid situation, we ask for your kind understanding and cooperation.

END

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MtGox Co., Ltd.
Provisional Administrator
Attorney-at-law Nobuaki Kobayashi

Answers to Frequent Asked Questions

We hereby inform you, to the extent possible at this stage, of the status and future outlook regarding MtGox Co., Ltd. (the “Company”) as follows.

We ask you to understand that many of the matters outlined below are matters to be formally decided by the relevant persons (including the court or the bankruptcy trustee, if the bankruptcy proceedings commence) other than us, and what we describe below are merely the current expectations.

You will be informed of any further updates through the Company’s website (<https://www.mtgox.com/>; the same shall apply hereinafter).

Current Status

Q. Why was the application for the commencement of the civil rehabilitation proceedings dismissed?

A. In circumstances in which it is difficult for the Company to carry out the civil rehabilitation proceedings, the Tokyo District Court (the “Court”) recognized that it would be difficult for the Company to carry out the civil rehabilitation proceedings and decided to dismiss the application for the commencement of the civil rehabilitation proceedings.

Q. What is expected to happen under the future procedures?

A. We are not in a position to answer this question, as this is a matter for the court to decide. However, it is expected that the court will order the commencement of the bankruptcy proceedings at the appropriate time.

Q. What is an order for provisional administration?

A. It is an order issued by the court under which the provisional administrator, who is appointed by the court, provisionally administers the Company’s assets until the order for the commencement of bankruptcy proceedings is made. Mr. Kobayashi, who served as the supervisor and examiner under

the civil rehabilitation proceedings, has been appointed as the provisional administrator.

Q. What is an order for the prohibition of making certain payments, establishing security over assets and disposing of assets?

A. It is an order issued by the court that prohibits or restricts, until the order for the commencement of bankruptcy proceedings is made, (i) the making of a payment or the establishing of any securities for debts that arise based on a ground that occurred prior to February 27, 2014, without prior approval from the court, and (ii) the disposing of certain assets.

Q. What is an order for comprehensive prohibition?

A. It is an order issued by the court that prohibits compulsory execution, etc. and the commencement of the procedure for the collection of national tax in arrears against the Company's assets until the order for the commencement of bankruptcy proceedings is made.

Q. If the bankruptcy proceedings commence, what kinds of procedures will there be and how long will the proceedings last?

A. The bankruptcy trustee will be appointed by the court, and he/she will carry out the bankruptcy proceedings, including the administration of the assets and investigation of claims. It is not certain how long the proceedings will last.

Q. Will a creditors' meeting be held?

A. At this stage, this has not been decided. If the bankruptcy proceedings commence, the court will decide on a creditors' meeting.

Q. What will happen to the representative director of the Company?

A. The representative director of the Company has lost his authority to administer the Company's assets pursuant to the order for provisional administration. The provisional administrator will request the representative director's cooperation where necessary, and he is willing to readily respond to such request.

Filing Proofs of Claims and Investigation of Claims

Q. By when and how should I file proof of my claim?

A. If the bankruptcy proceedings commence, the period for filing proofs of claims will be designated by the court. Thus, it is not necessary for the creditors to make such filings at this stage. When the period for filing proofs of claims, the date of investigation, etc. are designated, it is expected that the bankruptcy trustee will announce the details for filing proofs of claims, etc. at a

certain time. To be clear, even if the bankruptcy proceedings commence, the period for the filing of proofs of claims or the date of the investigation may not be designated, and even if so designated, the time may not be the same as the commencement of the bankruptcy proceedings.

Status of Administration of the Assets

Q. I would like to know the number of bitcoins that I have deposited with the Company.

A. For the time being, we will continue to offer the service under which you can confirm your balance, which the Company previously offered through its website. However, please note that the balance that you can confirm on such website is shown for the sake of users' convenience, and such confirmation is neither a substitute for the filing of a claim nor does it mean that the bankruptcy trustee will approve the existence and amount of such claim in the future. Thus, it cannot always be assured that the balance that you can confirm will be approved as the bankruptcy claim in its full amount, if the bankruptcy proceedings commence. If such proceedings commence, the bankruptcy claim will be fixed through the subsequent procedures, including the filing of proofs of claims and the investigation procedure. As noted above, details regarding the filing of proofs of claims will be provided by the bankruptcy trustee at the appropriate time, if the period for the filing of proofs of claims or the date of the investigation is designated. To be clear, even if the bankruptcy proceedings commence, the period for the filing of proofs of claims or the date of the investigation may not be designated, and even if so designated, the time may not be the same as the commencement of the bankruptcy proceedings.

Q. Please return the bitcoins and cash that I deposited with the Company.

A. Since the Court issued an order under which the Company is prohibited from making certain payments, establishing security over its assets, and disposing of its assets, etc., refunding the bitcoins or cash is legally prohibited. In addition, if the bankruptcy proceedings commence, such prohibition will continue pursuant to the Bankruptcy Law in Japan. With regard to the distribution under the bankruptcy proceedings, please see below.

Q. How many bitcoins or how much cash does the Company have on deposit?

A. The properties of the Company will be administrated by the provisional administrator, and it is expected that the actual amount and value of bitcoins will be investigated by the provisional administrator or, if the bankruptcy proceedings commence, the bankruptcy trustee (it is expected that certain experts may be involved).

Q. Will the provisional administrator investigate the bitcoins and cash that are said to be lost?

A. When the bankruptcy proceedings commence, it is expected that the bankruptcy trustee will

investigate such matters to the extent possible through its asset administration. The provisional administrator also plans to conduct some investigation to the extent possible at this stage with the help of certain experts. The Company has consulted with the investigative authority, and the provisional administrator will also proactively cooperate with it when such cooperation is requested.

Q. What will be happen to the business of the bitcoin exchange operated by the Company?

A. It has not been decided yet, but after the bankruptcy proceedings commence, it will be unlikely that the Company can restart the exchange. The treatment of the exchange business is expected to be decided taking into consideration the various matters including whether there is any proper buyer candidate who can assume the business and how to transfer the business to such buyer.

Distribution

Q. If the bankruptcy proceedings commence, will there be any distribution to the creditors? How will such distribution be conducted?

A. It is not possible to respond to these questions at this stage. If the bankruptcy proceedings commence, the bankruptcy trustee will decide these matters upon consultation with the Court.

Others

Q. Will the liability of the representative director of the Company not be pursued?

A. It is expected that, if the bankruptcy proceedings commence, an investigation regarding the liability of the representative director of the Company will be conducted as part of the bankruptcy proceedings.

Q. Is it not likely that the business of the Company will be assumed by a buyer?

A. The treatment of the exchange is expected to be decided taking into consideration various matters, including whether there is any proper buyer candidate who can assume the business and how to transfer the business to such buyer.

Q. How will the affiliate companies of the Company be treated?

A. At this stage, we are not aware that such companies have filed for the commencement of civil rehabilitation proceedings or bankruptcy proceedings.

It is expected that the relationship with the affiliate companies will be properly administrated by the bankruptcy trustee and that the affiliate companies are willing to proactively cooperate with the trustee.

Q. I would like to speak to the provisional administrator directly.

A. Given that the number of interested parties (including the users) is extremely large, please refrain from directly contacting the provisional administrator, and please contact the call center if you have any queries. However, please kindly understand that, at this stage, responses will not be given beyond the scope of the details described in this appendix.

Q. Am I acknowledged as a creditor or a user that has deposited bitcoins with the Company?

A. Please note that, even if you confirm your balance on the Company's website, it does not always mean that the Company acknowledges you as a creditor or a user. Thus, it cannot always be assured that the balance that you can confirm will be approved as the bankruptcy claim in its full amount, if the bankruptcy proceedings commence. It is expected that the identification of creditors or users who deposited bitcoins with the Company will be conducted where necessary in a certain manner in the future procedures.

Q. What will happen to the Chapter 15 proceedings or the lawsuits in the United States of America?

A. The provisional administrator has to treat both the domestic and international creditors equally in the proceedings in Japan, and thus, it is our view that we need to maintain the Chapter 15 proceedings in the United States along with the proceedings in Japan. It is expected that the same can be said if the bankruptcy proceedings commence.

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