

2017 (*sai*) No. 35: Case of Petition for Commencement of the Rehabilitation Proceedings

Draft Amended Rehabilitation Plan

September 29, 2022

To: Tokyo District Court, 20th Civil Division

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1. Definitions

For the purposes of this Draft Rehabilitation Plan, the following terms shall have the respective meanings ascribed to them below.

- (1) “Exchange User” means a user of the Rehabilitation Debtor’s Bitcoin exchange who holds rehabilitation claims, and a user who acquires rehabilitation claims from such a user by claim assignment or other specific succession or by inheritance or other general succession.

For the purposes of this Draft Rehabilitation Plan, concerning those rehabilitation creditors who are Exchange Users, the number of such creditors is counted according to the user accounts at the Rehabilitation Debtor’s Bitcoin exchange¹.

Further, in the event that an Exchange User assigns, transfers, or otherwise disposes of its Rehabilitation Claim Portion (see (12) below), each of the transferor (Exchange User) and the transferee is counted as a separate rehabilitation creditor.

- (2) “Allowed Rehabilitation Claim” means a rehabilitation claim that is allowed.
- (3) “Disputed Rehabilitation Claim” means a rehabilitation claim that is disputed.
- (4) “Fiat Currency Rehabilitation Claim” means a rehabilitation claim for the return of cash.
- (5) “BTC Rehabilitation Claim” means a rehabilitation claim for the return of Bitcoin.
- (6) “BCH Rehabilitation Claim” means a rehabilitation claim for the return of Bitcoin Cash.
- (7) “Cryptocurrency Rehabilitation Claim” means a BTC Rehabilitation Claim and/or a BCH Rehabilitation Claim.

¹ For example, even in the event that Exchange User X, who holds user account A, and Exchange User Y, who holds user account B, are actually the same person, the number of these rehabilitation creditors will be counted as two.

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To give an example for the avoidance of doubt, in a case where a certain rehabilitation creditor holds both a BTC Rehabilitation Claim and a BCH Rehabilitation Claim, such rehabilitation creditor's Cryptocurrency Rehabilitation Claims will consist of these two types of Cryptocurrency Rehabilitation Claims.

In a case where a certain rehabilitation creditor holds only a BTC Rehabilitation Claim, such rehabilitation creditor's Cryptocurrency Rehabilitation Claim will consist of such a BTC Rehabilitation Claim.

- (8) "Allowed Fiat Currency Rehabilitation Claim" means an Allowed Rehabilitation Claim that is a Fiat Currency Rehabilitation Claim.
- (9) "Allowed BTC Rehabilitation Claim" means an Allowed Rehabilitation Claim that is a BTC Rehabilitation Claim.
- (10) "Allowed BCH Rehabilitation Claim" means an Allowed Rehabilitation Claim that is a BCH Rehabilitation Claim.
- (11) "Allowed Cryptocurrency Rehabilitation Claim" means an Allowed Rehabilitation Claim that is a Cryptocurrency Rehabilitation Claim.
- (12) "Rehabilitation Claim Portion" means either (i) a portion of the rehabilitation claims held by a single rehabilitation creditor, who holds multiple rehabilitation claims or (ii) a portion of a single rehabilitation claim.

For example, if a certain rehabilitation creditor holds both a BTC Rehabilitation Claim and a BCH Rehabilitation Claim, either the BTC Rehabilitation Claim alone or the BCH Rehabilitation Claim alone will fall under the category of (i).

And if, for example, a certain rehabilitation creditor holds only a BTC Rehabilitation Claim, a portion of such BTC Rehabilitation Claim will fall under the category of (ii).

- (13) "Rehabilitation Proceedings" means the rehabilitation proceedings in the Tokyo District Court, whose case number is 2017 (*sai*) No. 35.

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- (14) “Court” means the court in charge of the Rehabilitation Proceedings.
- (15) “Bankruptcy Proceedings” means the bankruptcy proceedings in the Tokyo District Court, whose case number is 2014 (*fu*) No. 3830.
- (16) “Bankruptcy Debtor” means MTGOX Co., Ltd. as the bankruptcy debtor in the Bankruptcy Proceedings.
- (17) “Bitcoin etc.” means Bitcoin and/or Bitcoin Cash.
- (18) “New Assets” means the Rehabilitation Debtor’s assets newly administered by the Rehabilitation Trustee after the filing date of this Draft Rehabilitation Plan (December 15, 2020).
- (19) “Homepages” means homepages relating to the Rehabilitation Debtor that are managed by the Rehabilitation Trustee (including without limitation any homepage having the domain name “mtgox.com”).
- (20) “Method of Notice” means the method of notice permitted by the Court from among sending a letter to the address of a rehabilitation creditor, sending an email to the email address of a rehabilitation creditor, making public announcement on the Homepages or other reasonable methods.
- (21) “MGIF LP” means the limited partnership established pursuant to Cayman Island law having, as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), the trade name of “Mt Gox Investment Fund LP”, “MGIF LLC” as the general partner, and “Michael Hourigan” as the authorized signatory.
- (22) “MGIF Allowed Rehabilitation Claims” means all Allowed Rehabilitation Claims that MGIF LP holds as of the filing date of this Draft Rehabilitation Plan (December 15, 2020) (including without limitation the Allowed Rehabilitation Claims that MGIF LP acquired with its old trade name “PBMG LP”).
- (23) “N5 Rehabilitation Creditor” means the rehabilitation creditor having the rehabilitation creditor number N5 and that as of the filing date of this Draft

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Rehabilitation Plan (December 15, 2020) is CoinLab, Inc.

- (24) “N5 Rehabilitation Claims” means all rehabilitation claims that N5 Rehabilitation Creditor holds as of the filing date of this Draft Rehabilitation Plan (December 15, 2020).
- (25) “N5 Allowed Rehabilitation Claims” means those N5 Rehabilitation Claims which will have been allowed after the filing date of this Draft Rehabilitation Plan (December 15, 2020). As of such filing date, all N5 Rehabilitation Claims are Disputed Rehabilitation Claims.
- (26) “Bankruptcy Trustee” is defined in 2.1.1.
- (27) “Bankruptcy BTC Rate” is defined in 2.1.2.
- (28) “Karpelès” is defined in 2.1.3.
- (29) “CRA” is defined in 2.1.4.
- (30) “Examiner” is defined in 2.1.4.
- (31) “Trust Assets” is defined in 2.1.5.(1).
- (32) “Time Confirmation Order Becomes Final” is defined in 4.1.(1).
- (33) “Principal etc.” is defined in 4.1.(2)A.
- (34) “BTC Rate” is defined in 4.2.2.(1).
- (35) “Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount” is defined in 4.2.2.(1).
- (36) “BCH Rate” is defined in 4.2.2.(2).
- (37) “Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount” is defined in 4.2.2.(2).
- (38) “Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount” is defined in 4.2.2.(3).
- (39) “Base Repayment Deadline” is defined in 4.3.1.1.
- (40) “Immediately prior to the Final Repayment” is defined in 4.3.2.2.(2)B.

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- (41) “Immediately prior to the Intermediate Repayments” is defined in 4.3.3.2.(2).
- (42) “Intermediate Repayment Rate” is defined in 4.3.3.2.(4).
- (43) “Early Lump-Sum Repayment Reference Date” is defined in 4.3.4.1. (1)A.
- (44) “Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment” is defined in 4.3.4.3.(1).
- (45) “Immediately prior to the Early Lump-Sum Repayment” is defined in 4.3.4.3.(3).
- (46) “Additional Risk Compensation Funding Repayment” is defined in 4.3.5.
- (47) “Second Final Repayment A Standard Amount” is defined in 4.3.6.
- (48) “Second Final Repayment A” is defined in 4.3.6.
- (49) “Immediately prior to the Second Final Repayment B” is defined in 4.3.7.2.(3)A.
- (50) “MGIF Maximum Repayment Amount” is defined in 4.3.8.2.
- (51) “Receipt Account” is defined in 4.6.(1).
- (52) “Cryptocurrency Repayment Reference Date” is defined in 4.7.1.(1)A.
- (53) “Cryptocurrency Repayment” is defined in 4.7.1.(1)A.
- (54) “Claims Requesting Cryptocurrency Repayment” is defined in 4.7.2.1.
- (55) “Designated Cryptocurrency Exchange etc.” is defined in 4.7.2.1.(1).
- (56) “Agency Receipt Agreement” is defined in 4.7.2.1.(4).
- (57) “Assignment etc.” is defined in 5.3.1.(1).
- (58) “Assignment etc. Restriction Reference Period” is defined in 5.3.1.(2)A.
- (59) “Creditor with Disputed Rehabilitation Claims” is defined in 6.2.(2).
- (60) “N5 Maximum Repayment Amount” is defined in 6.5.2.
- (61) “Assets Remaining After Final Repayment” is defined in 7.(1).
- (62) “Risk Compensation Amount” is defined in 7.(1).
- (63) “Maximum Risk Compensation Amount” is defined in 7.(2)A.
- (64) “Collateral Provision Amount” is defined in 8.1.(1).
- (65) “MGIF Collateral” is defined in 8.1.(1).

(66) “Special Rehabilitation Debtor’s Assets” is defined in 10.

(67) “Special Additional Repayment” is defined in 10.

2. Basic Policy of the Rehabilitation Plan

2.1. Background to Commencement of the Rehabilitation Proceedings

2.1.1. Up to Commencement of the Bankruptcy Proceedings

Around February 2014, it became difficult for the current Rehabilitation Debtor, MtGox Co., Ltd., to ordinarily operate its Bitcoin exchange due to the disappearance of Bitcoin that it administered, among other factors. In response to this, on February 28, 2014, MtGox Co., Ltd., filed a petition with the Tokyo District Court for commencement of the rehabilitation proceedings², with attorney Nobuaki Kobayashi appointed as supervisor and examiner.

However, on April 16, 2014, the Tokyo District Court dismissed the petition, issued a provisional administration order, and appointed attorney Nobuaki Kobayashi as temporary administrator. Subsequently, there was an order to commence the Bankruptcy Proceeding on April 24, 2014, and attorney Nobuaki Kobayashi assumed the position of the bankruptcy trustee (attorney Nobuaki Kobayashi as trustee of the Bankruptcy Proceedings is referred to as the “Bankruptcy Trustee”).

2.1.2. Sharp Increase in the Bitcoin-Yen Conversion Rate after Commencement of the Bankruptcy Proceedings

Under the Bankruptcy Act, for non-fiat currency claims such as claims for the return of Bitcoin, the appraised value at the time of commencement of bankruptcy proceedings is the

² Its case number is 2014 (*sai*) No. 12 in the Tokyo District Court.

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amount of such bankruptcy claims (Bankruptcy Act, Article 103, Paragraph 2, Item (i)(a)). Because the Bitcoin-yen conversion rate at the time of commencement of the Bankruptcy Proceedings was 50,058.12 yen per one Bitcoin (the “Bankruptcy BTC Rate”), the amount of all bankruptcy claims relating to the return of Bitcoin was to be valued based on the Bankruptcy BTC Rate.

However, subsequently, the Bitcoin-yen conversion rate drastically increased with the passing of time. As a result, when Bitcoin belonging to the bankruptcy estate was converted into yen based on the yen conversion rate after such increase, the total valuation amount of the bankruptcy estate was far higher than the total valuation amount of the bankruptcy claims that would be subject to distributions, and the situation was such that even if distributions to the bankruptcy claims and estate claims, etc. were fully made, the bankruptcy estate would have remaining assets.

2.1.3. Petition for Commencement of the Rehabilitation Proceedings

Given the situation of 2.1.2. above, on November 24, 2017, certain bankruptcy creditors filed a petition with the Court for commencement of the Rehabilitation Proceedings. According to the petition for commencement of the Rehabilitation Proceedings, the reasons for the petition are roughly as follows.

Tibanne Co., Ltd., holds 88% of the shares of the Bankruptcy Debtorcy, and Mark Marie Robert Karpelès (“Karpelès”), the representative director of the Bankruptcy Debtorcy, owns 100% of the outstanding shares of Tibanne Co., Ltd. For that reason, there is a possibility that any residual assets that arise through the Bankruptcy Proceedings will be distributed to Karpelès and others. However, it would be extremely unfair and unjustifiable for Karpelès and others to benefit from the increase in the price of Bitcoin and to receive a distribution of a large amount of residual assets at the expense of the bankruptcy creditors.

2.1.4. Appointment of Examiner and Submission of Examination Report

On November 24, 2017, the Court issued an examination order, and appointed attorney Hisashi Ito as an examiner (the “Examiner”) to examine whether there were any grounds for dismissal of the petition listed in Article 25, Item (ii) to Item (iv) of the Civil Rehabilitation Act (the “CRA”).

As a result of the examination, on February 28, 2018, the Examiner submitted to the Court an examination report that concluded, “It is my conclusion that there is no grounds listed in Article 25, Item (ii) to Item (iv) of the CRA with respect to MTGOX Co., Ltd., the Bankruptcy Debtor. However, this conclusion is based on the premise that in light of the size of the bankruptcy estate that has been formed up until the present in the Bankruptcy Proceedings that are pending with respect to the Bankruptcy Debtor measures are taken before the commencement order of civil rehabilitation proceedings (i.e., before the stay of the Bankruptcy Proceedings) to secure the interests expected to have already been obtained in the Bankruptcy Proceedings by all creditors who filed proofs of claims for the pending bankruptcy case (especially creditors whose bankruptcy claims are fiat currency claims).”

2.1.5. Measures to Secure Interests and Commencement Order of Rehabilitation Proceedings

- (1) In light of the results of the examination of 2.1.4. above and after consultations with the Court and the Examiner, the Bankruptcy Trustee took measures for bankruptcy creditors to secure the interests that were expected to have already been obtained in the Bankruptcy Proceedings by June 22, 2018.

Specifically, the Bankruptcy Trustee entered into a trust agreement and a guarantee entrustment and guarantee agreement with Sumitomo Mitsui Banking Corporation, and arranged for a trust and guarantee structure containing trust assets of

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approximately 15.8 billion yen of cash (the “Trust Assets”). In making repayments under this Draft Rehabilitation Plan, specifically, repayment amount for securing the interests of fiat currency claims for the Allowed Fiat Currency Rehabilitation Claims (see 4.3.1.2.1. below) etc., the Rehabilitation Trustee plans to demand redemption of the trust principal pursuant to such trust agreement and to include the Trust Assets in the repayment source³.

- (2) On June 22, 2018, the Court ordered the commencement of the Rehabilitation Proceedings against the Rehabilitation Debtor.

2.2. Background to Filing of this Draft Rehabilitation Plan

- (1) In the Rehabilitation Proceedings, it was difficult to make a sizable repayment at an early stage to already-Allowed Rehabilitation Claims so long as it was determined what the outcome would be of a potential existence of a large amount of Disputed Rehabilitation Claims. To resolve such situation, the Rehabilitation Trustee, MGIF LP, which holds a large amount of Allowed Rehabilitation Claims (the MGIF Allowed Rehabilitation Claims), and N5 Rehabilitation Creditor, which holds Disputed Rehabilitation Claims (the N5 Rehabilitation Claims), entered in the following agreements etc.

Specifically, MGIF LP and N5 Rehabilitation Creditor agreed to, *inter alia*: (i) to treat the MGIF Allowed Rehabilitation Claims as subordinated to other Allowed Rehabilitation Claims⁴, or to provide alternative collateral⁵, and (ii) in exchange for a

³ If the total amount of the Trust Assets exceeds the total repayment amount for securing the interests of fiat currency claims (see 4.3.1.2.1. below), such excess amount will become the source for repayment other than the repayment to secure the interests of fiat currency claims.

⁴ See 4.3.8.2. below.

⁵ See 8. below.

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payment of, at most, 11 million US dollars by MGIF LP to N5 Rehabilitation Creditor, to treat the N5 Rehabilitation Claims as subordinated claims⁶ (see Exhibit 1). Further, the Rehabilitation Trustee and MGIF LP agreed, *inter alia*, that in exchange for the subordinated treatment or provision of alternative collateral described in (i) above, the Rehabilitation Trustee will pay to MGIF LP the Risk Compensation specified in 7. below from the Rehabilitation Debtor's assets (see Exhibit 2). In addition, N5 Rehabilitation Creditor submitted to the Rehabilitation Trustee a declaration consenting to the treatment of the N5 Rehabilitation Claims as subordinated claims described in (ii) above and other matters (see Exhibit 3). The maximum amount of 11 million US dollars to be paid by MGIF LP to N5 Rehabilitation Creditor described in (ii) above is merely a payment to be financed by MGIF LP itself, and will not be paid from the Rehabilitation Debtor's assets, and will not be treated as repayment for the N5 Rehabilitation Claims.

By subordinating a large amount of Allowed Rehabilitation Claims and Disputed Rehabilitation Claims under certain condition based on such agreements and consent, this Draft Rehabilitation Plan hedges the risk posed by the potential existence of a large amount of Disputed Rehabilitation Claims, and provides holders of Allowed Rehabilitation Claims with the opportunity for the Early Lump-Sum Repayment (see 4.3.4. below).

- (2) Specifically, holders of all Allowed Rehabilitation Claims other than N5 Allowed Rehabilitation Claims⁷ may select to receive the Early Lump-Sum Repayment before

⁶ See 6.5.2. below.

⁷ Excluding a case where, with respect to all Allowed Rehabilitation Claims held by a single rehabilitation creditor, the sum total of the Allowed Fiat Currency Rehabilitation Claim Principal etc. (see 4.1.(2) A. below), the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount (see 4.2.2.(1) below), and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount (see 4.2.2.(2) below) less the Base Repayment Amount (see 4.3.1.2 below) is zero (0) yen.

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all Disputed Rehabilitation Claims have been determined, or the Final Repayment (see 4.3.2. below) after all Disputed Rehabilitation Claims have been determined⁸.

A holder of Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment may receive repayment based on the Early Lump-Sum Repayment Rate⁹ promptly, but may not receive the Final Repayment.

On the other hand, if a holder of Allowed Rehabilitation Claims selects the Final Repayment, after all Disputed Rehabilitation Claims have been determined, such a holder may receive repayment based on the Final Repayment Rate (see 4.3.2.2. below). The Final Repayment Rate shall be calculated on the basis of the Rehabilitation Debtor's financial circumstances assuming that the Early Lump-Sum Repayment had not been made. Specifically, calculation of the Final Repayment Rate shall be calculated not on the basis of actual financial circumstances before the Final Repayment, but under the hypothetical financial circumstances. In other words, a holder of Allowed Rehabilitation Claims who selects the Final Repayment will not suffer any detriment that arises from implementation of the Early Lump-Sum Repayment.

(3)A. To enable the Early Lump-Sum Repayment of (2) above, MGIF LP consents to the subordinated treatment or provision of alternative collateral described in (1)(i) above, and will pay a maximum amount of 11 million US dollars to N5 Rehabilitation Creditor; as consideration for the foregoing, MGIF LP may receive the Risk Compensation (see 7. below).

B. The Risk Compensation will arise only if the Final Repayment Rate exceeds the Early

⁸ Even if a holder of Allowed Rehabilitation Claims selects the Final Repayment, there is a possibility that as an Intermediate Repayment (see 4.3.3. below), a partial repayment will be received before all Disputed Rehabilitation Claims are determined.

⁹ Specifically, the percentage is 21% (see 4.3.4.3.(2) below).

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Lump-Sum Repayment Rate, and only the holders of Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment will bear such compensation.

A case where the Final Repayment Rate exceeds the Early Lump-Sum Repayment Rate is a case where the total amount of the Disputed Rehabilitation Claims as subsequently allowed is low. If the Final Repayment Rate exceeds the Early Lump-Sum Repayment Rate in such a way, with respect to Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment, this means that the repayment amount for the Early Lump-Sum Repayment actually received will be lower than the repayment amount that would have received (the Final Repayment Amount) in the hypothetical case where the Final Repayment had been selected for such Allowed Rehabilitation Claims. However, Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment may not receive the Final Repayment. As a result, the Rehabilitation Debtor's assets will have a surplus to the extent that the actual repayment amount made to Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment is lower. Such surplus of the Rehabilitation Debtor's assets will constitute the Risk Compensation. In other words, the difference between the repayment amount that holders of Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment would have received had they selected the Final Repayment, and the Early Lump-Sum Repayment amount such holders actually receive, will be the Risk Compensation Amount.

On the other hand, holders of Allowed Rehabilitation Claims selecting the Final Repayment are guaranteed to receive repayment based on the repayment rate (the Final Repayment Rate) in the hypothetical case where no Early Lump-Sum Repayment had been made. Accordingly, holders of Allowed Rehabilitation Claims selecting the Final Repayment will not be forced to bear the Risk Compensation.

There is a cap on the Risk Compensation Amount (see 7.(2) below). That is

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because if the New Assets are collected or otherwise raised and the total amount of Disputed Rehabilitation Claims that are subsequently allowed is low, the New Assets will not be allocated to the Risk Compensation, but will be allocated to repayment for the Allowed Rehabilitation Claims (specifically, the repayment will be made as the Second Final Repayment A¹⁰ or the Second Final Repayment B¹¹).

- C. If a large amount of Disputed Rehabilitation Claims is subsequently allowed and the Final Repayment Rate is lower than the Early Lump-Sum Repayment Rate, no Risk Compensation will arise.

This means that if the Final Repayment Rate is lower than the Early Lump-Sum Repayment Rate, the Early Lump-Sum Repayment amount actually repaid for the Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment will be higher than the repayment amount (the Final Repayment Amount) in the hypothetical case where the Final Repayment had been selected for such claims. However, the Early Lump-Sum Repayment that will have already been implemented cannot be revoked. As a result, the Rehabilitation Debtor's assets will have deficit to the extent that the repayment amount (the Early Lump-Sum Repayment amount) for the Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment is higher (excessive distribution of the Rehabilitation Debtor's assets for the Early Lump-Sum Repayment).

In such a case, the deficit in the Rehabilitation Debtor's assets will be made up by the treatment of the MGIF Allowed Rehabilitation Claims as subordinated to the other Allowed Rehabilitation Claims, or by the alternative collateral provided by MGIF LP (see (1)(i) above). Moreover, in a case such as where a very large amount of

¹⁰ See 4.3.6. below.

¹¹ See 4.3.7. below.

[Translation for Reference Purposes Only]

Disputed Rehabilitation Claims is subsequently allowed and the deficit in the Rehabilitation Debtor's assets cannot be made up only by treating the MGIF Allowed Rehabilitation Claims as subordinate claims or by the alternative collateral, the N5 Rehabilitation Claims will be treated as subordinated claims (See (1)(ii) above).

- (4) As set forth above, this Draft Rehabilitation Plan not only provides rehabilitation creditors with an opportunity for the Early Lump-Sum Repayment, but is also designed to ensure that rehabilitation creditors who do not select the Early Lump-Sum Repayment do not suffer any detriment, and thus has terms that are beneficial to the interests of rehabilitation creditors.

To summarize:

• **Early Lump-Sum Repayment:**

This is a repayment of 21% that may only be received by holders of Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment, to be implemented before all Disputed Rehabilitation Claims have been determined. However, holders of Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment may not receive the Final Repayment or any Intermediate Repayments.

• **Final Repayment:**

This is a repayment based on a repayment rate calculated assuming that no Early Lump-Sum Repayment would have been made, to be implemented after all Disputed Rehabilitation Claims have been determined. However, even before all Disputed Rehabilitation Claims have been determined, a partial repayment can be received as Intermediate Repayments.

• **Risk Compensation:**

This is compensation that MGIF LP may receive, and will arise only if the Final

Repayment Rate exceeds the Early Lump-Sum Repayment Rate. Only holders of Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment will bear the Risk Compensation.

- Subordination of the MGIF Allowed Rehabilitation Claims or use of alternative collateral, and subordination of the N5 Rehabilitation Claims:

If the Final Repayment Rate is lower than the Early Lump-Sum Repayment Rate, this means that the Rehabilitation Debtor's assets were over-distributed to make the Early Lump-Sum Repayment, and there will be deficit in the Rehabilitation Debtor's assets. In such a case, by treating the MGIF Allowed Rehabilitation Claims as subordinated claims or using alternative collateral, and treating the N5 Rehabilitation Claims as subordinated claims, the deficit in the Rehabilitation Debtor's assets will be resolved.

2.3. Common Interests of Rehabilitation Creditors

Procedures related to the Bankruptcy Proceedings have been stayed by the commencement order of the Rehabilitation Proceedings (CRA, Article 39, Paragraph 1). If the Rehabilitation Proceedings were to end before the confirmation order of the rehabilitation plan becomes final and binding (CRA, Article 176), the stayed Bankruptcy Proceedings will resume and continue. Accordingly, to determine whether this Draft Rehabilitation Plan "is contrary to the common interests of rehabilitation creditors" (CRA, Article 174, Paragraph 2, Item (iv)), it is necessary to compare repayments under this Draft Rehabilitation Plan and distributions in the Bankruptcy Proceedings¹².

On this matter, this Draft Rehabilitation Plan specifies, *intel alia*, that with respect to

¹² Those rehabilitation claims for which proofs of claims were not filed etc. in the Bankruptcy Proceedings would not have been able to receive distributions in that proceedings.

[Translation for Reference Purposes Only]

Allowed Fiat Currency Rehabilitation Claim Principal etc.¹³ for which distributions could have been received through the Bankruptcy Proceedings, the Repayment Amount for Securing the Interests of Fiat Currency Claims equivalent to the amount of the said distributions in the Bankruptcy Proceedings will be repaid¹⁴, and if there is any balance left, the Small Sum Repayment of up to 200,000 yen¹⁵ and other repayments will be made.

Further, with respect to Allowed Cryptocurrency Rehabilitation Claims, in the Bankruptcy Proceedings, the amount converted to yen based on the Bankruptcy BTC Rate (50,058.12 yen per one Bitcoin) is the “amount of the bankruptcy claim” (Bankruptcy Act, Article 103 Paragraph 2, Item (i)(a)), and the full amount thereof was planned to be distributed. However, as is clear from the fact that the BTC Rate¹⁶ (749,318.83 yen per one Bitcoin) is roughly 15 times the Bankruptcy BTC Rate, as a result of the rapid increase in the Bitcoin etc. yen conversion rate over time, if the Bitcoin etc. held by the Bankruptcy Debtor was valued based on the yen conversion rate after the rapid increase, the total valuation amount of the bankruptcy estate would exceed by a large extent the total valuation amount of the bankruptcy claims subject to distributions¹⁷. In other words, it was not possible for Allowed Cryptocurrency Rehabilitation Claims to receive a large portion of the gains resulting from the rapid increase in the value of Bitcoin etc. as distributions in the Bankruptcy Proceedings¹⁸.

¹³ See 4.1.(2) A. below.

¹⁴ See 4.3.1.2.1. below.

If such Principal etc. includes foreign-currency-denominated claims, with respect to each foreign currency, the repayment amount to secure the interests of such Allowed Fiat Currency Claims will be calculated in accordance with the amount converted to yen based on the yen conversion rate on the day preceding the date of the commencement order of the Bankruptcy Proceedings (see Exhibit 5). (See 4.3.1.2.1.(1)② below.)

¹⁵ See 4.3.1.2.2. below.

¹⁶ See 4.2.2.(1) below.

¹⁷ See 2.1.2. above.

¹⁸ See 2.1.2. above.

[Translation for Reference Purposes Only]

On the other hand, under this Draft Rehabilitation Plan, the calculation base amount of Allowed Cryptocurrency Rehabilitation Claims when calculating the repayment amount for such claims is the valuation amount based on the BTC Rate and the BCH Rate¹⁹, which are the yen conversion rates after the rapid increase. Accordingly, unlike distributions in the Bankruptcy Proceedings, Allowed Cryptocurrency Rehabilitation Claims can receive all of the gains resulting from such rapid increase as repayments under this Draft Rehabilitation Plan.

Consequently, repayments under this Draft Rehabilitation Plan are no less than distributions in the Bankruptcy Proceedings, and thus this Draft Rehabilitation Plan is not contrary to the common interests of the rehabilitation creditors.

3. Allowed Rehabilitation Claims Amount, Number of Creditors, etc.

The amount of Allowed Rehabilitation Claims (excluding the Allowed Rehabilitation Claims Amount of holders of Disputed Rehabilitation Claims²⁰ who also hold Allowed Rehabilitation Claims) and the number of holders of Allowed Rehabilitation Claims (excluding those holders of Disputed Rehabilitation Claims who also hold Allowed Rehabilitation Claims) as of the last day of March 2020 are as follows (see Schedule 1, List of Allowed Rehabilitation Claims (as of the last day of March 2020)). Regarding the “Allowed Rehabilitation Claims Amount” of the following table, the indicated amount shows the amount of the Principal etc.²¹ of the Allowed Rehabilitation Claims, and “undetermined amount” represents interest and delay damages on the Allowed Rehabilitation Claims on and

¹⁹ See 4.2.2.(2) below.

²⁰ See 6.2.(2) below.

²¹ See 4.1.(2) A. below.

[Translation for Reference Purposes Only]

after the date of the commencement order of the Rehabilitation Proceedings²². Further, with respect to the amount of Principal etc. of Allowed Rehabilitation Claims, the indicated amount is (i) the amount converted to yen at the BTC Rate²³ for the Allowed BTC Rehabilitation Claims, (ii) the amount converted to yen at the BCH Rate²⁴ for the Allowed BCH Rehabilitation Claims, and (iii) the amount converted to yen at the yen conversion rate on the day preceding the date of the commencement order of the Rehabilitation Proceedings (see Exhibit 4) for the Allowed Fiat Currency Rehabilitation Claims that are foreign-currency-denominated claims²⁵.

Number of holders of Allowed Rehabilitation Claims	36,797
Allowed Rehabilitation Claims Amount	738,747,941,403 yen Plus undetermined amount
Allowed BTC Rehabilitation Claims	646,155,221,450 yen
Allowed BCH Rehabilitation Claims	84,060,305,473 yen
Allowed Fiat Currency Rehabilitation Claims	8,532,414,480 yen Plus undetermined amount

²² As specified in 4.1.(1) below, interest and delay damages on Allowed Rehabilitation Claims on and after the date of the commencement order of the Rehabilitation Proceedings will be discharged in full at the Time Confirmation Order Becomes Final .

²³ See 4.2.2.(1) below.

²⁴ See 4.2.2.(2) below.

²⁵ In each case, the same as the yen conversion rate used for approval/disapproval of rehabilitation claims in the Rehabilitation Proceedings.

4. General Standards for Modification of Rights Relating to Rehabilitation Claims

All provisions in this Section 4 shall apply to Allowed Rehabilitation Claims only.

Further, regarding provisions in this Draft Rehabilitation Plan relating to repayment methods (including without limitation 4.5., 4.6., 4.7., and 6.3. below), in the event that material impediments arise in relation to the execution of those provisions, the Rehabilitation Trustee may, at its own discretion, make repayments in a method different from what is stipulated in those relevant provisions, conditional upon obtaining the permission of the Court.

4.1. Discharge

- (1) Interest and delay damages on Allowed Rehabilitation Claims on or after the date of the commencement order of the Rehabilitation Proceedings will be discharged in full at the time the confirmation order of this Draft Rehabilitation Plan becomes final and binding (the “Time Confirmation Order Becomes Final”).
- (2) A. Regarding the sum total of the principal of Allowed Rehabilitation Claims and interest and delay damages up to the day preceding the date of the commencement order of the Rehabilitation Proceedings (“Principal etc.”), at the time the Final Repayment²⁶ for all Allowed Rehabilitation Claims is completed (however, in the event that the Final Repayment cannot be implemented, at the time the Rehabilitation Trustee, with the permission of the Court, notifies the rehabilitation creditors in accordance with the Method of Notice that the Final Repayment cannot be implemented), the balance remaining after subtracting the amount of repayment made pursuant to this Draft Rehabilitation Plan will be discharged.

²⁶ See 4.3.2. below.

[Translation for Reference Purposes Only]

Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment²⁷ are not eligible to receive the Final Repayment, but the discharge date will be the same; with regards to the sum total of the Principal etc. thereof, when the Final Repayment for all Allowed Rehabilitation Claims selecting the Final Repayment is completed (however, in the event that the Final Repayment cannot be implemented, this will be the time when the Rehabilitation Trustee, with the permission of the Court, notifies the rehabilitation creditors in accordance with the Method of Notice that the Final Repayment cannot be implemented), the balance remaining after subtracting the amount of repayment made pursuant to this Draft Rehabilitation Plan will be discharged. In other words, the balance remaining after subtracting the amount of repayment made pursuant to this Draft Rehabilitation Plan from the sum total of the Principal etc. of Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment will not be discharged at the time of the completion of the Early Lump-Sum Repayment.

Even as regards the Principal etc. of the MGIF Allowed Rehabilitation Claims, the discharged date will be the same. As set forth in 4.3.8.2. below, the same will apply in the event that the MGIF Maximum Repayment Amount is repaid with respect to the MGIF Allowed Rehabilitation Claims, that is, in the event that repayment for the MGIF Allowed Rehabilitation Claims is subordinated and the sum total of the Base Repayment Amount and Final Repayment Amount cannot be repaid; and when the Final Repayment for all Allowed Rehabilitation Claims is completed, including the completion of the repayment for the MGIF Maximum Repayment Amount with respect to the MGIF Allowed Rehabilitation Claims (however, in the event that the Final Repayment cannot be implemented, this will

²⁷ See 4.3.4.3.(1) below.

[Translation for Reference Purposes Only]

be the time when the Rehabilitation Trustee, with the permission of the Court, notifies the rehabilitation creditors in accordance with the Method of Notice that the Final Repayment cannot be implemented), the balance remaining after subtracting the MGIF Maximum Repayment Amount from the Principal etc. of the MGIF Allowed Rehabilitation Claims will be discharged. For example, even in the event that repayment for the MGIF Allowed Rehabilitation Claims is subordinated and the MGIF Maximum Repayment Amount becomes zero (0) yen, the Principal etc. of the MGIF Allowed Rehabilitation Claims will be discharged when the Final Repayment for other Allowed Rehabilitation Claims is completed (however, in the event that the Final Repayment cannot be implemented, this will be the time when the Trustee, with the permission of the Court, notifies the rehabilitation creditors in accordance with the Method of Notice that the Final Repayment cannot be implemented).

Even as regards the Principal etc. of the N5 Allowed Rehabilitation Claims, the discharge date will be the same. As set forth in 6.5.2. below, the same will apply in the event that the N5 Maximum Repayment Amount is repaid with respect to the N5 Allowed Rehabilitation Claims, that is, in the event that repayment for the N5 Allowed Rehabilitation Claims is subordinated and the sum total of the Base Repayment Amount and Final Repayment Amount cannot be repaid; and when the Final Repayment for all Allowed Rehabilitation Claims is completed, including the completion of the repayment for the N5 Maximum Repayment Amount with respect to the N5 Allowed Rehabilitation Claims (however, in the event that the Final Repayment cannot be implemented, this will be the time when the Rehabilitation Trustee, with the permission of the Court, notifies the rehabilitation creditors in accordance with the Method of Notice that the Final Repayment cannot be implemented), the balance remaining after subtracting the N5 Maximum

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Repayment Amount from the Principal etc. of the N5 Allowed Rehabilitation Claims will be discharged. For example, even in the event that repayment for the N5 Allowed Rehabilitation Claims is subordinated and the N5 Maximum Repayment Amount becomes zero (0) yen, the Principal etc. of the N5 Allowed Rehabilitation Claims will be discharged when the Final Repayment for other Allowed Rehabilitation Claims is completed (however, in the event that the Final Repayment cannot be implemented, this will be the time when the Rehabilitation Trustee, with the permission of the Court, notifies the rehabilitation creditors in accordance with the Method of Notice that the Final Repayment cannot be implemented).

- B. Notwithstanding the provisions of A. above, with regards to the sum total of the Principal etc. of Allowed Rehabilitation Claims in the event that the Second Final Repayment A²⁸ is implemented, when the Second Final Repayment A for all Allowed Rehabilitation Claims is completed, the balance remaining after subtracting the amount of repayment made pursuant to this Draft Rehabilitation Plan will be discharged.
 - C. Notwithstanding the provisions of A. above, with regards to the sum total of the Principal etc. of Allowed Rehabilitation Claims in the event that the Second Final Repayment B²⁹ is implemented, when the Second Final Repayment B for all Allowed Rehabilitation Claims is completed, the balance remaining after subtracting the amount of repayment made pursuant to this Draft Rehabilitation Plan will be discharged.
- (3) Notwithstanding any other provision of this Draft Rehabilitation Plan, the

²⁸ See 4.3.6. below.

²⁹ See 4.3.7. below.

[Translation for Reference Purposes Only]

Rehabilitation Trustee may change the timing for discharge of the Principal etc. of Allowed Rehabilitation Claims from the timing specified in this Draft Rehabilitation Plan, conditional upon obtaining the permission of the Court.

- (4) Notwithstanding any other provision of this Draft Rehabilitation Plan, in the event that new Rehabilitation Debtor's assets are collected or otherwise raised after the timing for discharge specified in (2) and/or (3) above and further repayment is made for Allowed Rehabilitation Claims using all or part of such newly collected or otherwise raised Rehabilitation Debtor's assets as source for such further repayment, the discharge of Allowed Rehabilitation Claims under this Draft Rehabilitation Plan will be retroactively cancelled to the extent of the amount of such further repayment.

4.2. Treatment of Allowed Fiat Currency Rehabilitation Claims and Allowed Cryptocurrency Rehabilitation Claims

4.2.1. Allowed Fiat Currency Rehabilitation Claims

- (1)A. In regards to Allowed Fiat Currency Rehabilitation Claims, first, all foreign-currency-denominated claims are to be modified into yen-denominated claims in the amount calculated at the yen conversion rates³⁰ (see Exhibit 4) as of the day preceding the date of the commencement order of the Rehabilitation Proceedings.
- B. Then, for the Allowed Fiat Currency Rehabilitation Claims that a single rehabilitation creditor holds, the amount of repayment made pursuant to this Draft Rehabilitation Plan shall be calculated based on the sum total of the amount of all yen-denominated claims that such rehabilitation creditor holds (for the avoidance of doubt, including not only originally yen-denominated claims, but claims that

³⁰ These are the same as the yen conversion rates used for approval/disapproval of Fiat Currency Rehabilitation Claims in the Rehabilitation Proceedings.

[Translation for Reference Purposes Only]

above are to be modified from foreign-currency-denominated claims into yen-denominated claims pursuant to A).

For example, in a case where a certain rehabilitation creditor, prior to the modification of rights through this Draft Rehabilitation Plan, held both yen-denominated (10,000 yen) and foreign-currency-denominated (100 US dollars) Allowed Fiat Currency Rehabilitation Claims, the amount of repayment made pursuant to this Draft Rehabilitation Plan shall be calculated based on 21,143 yen, which represents the sum total of 10,000 yen and 11,143 yen, which is 100 US dollars modified into yen using the yen conversion rate of Exhibit 4³¹.

For the avoidance of doubt, in the calculation of amount of repayment made pursuant to this Draft Rehabilitation Plan, the amount of Allowed Cryptocurrency Rehabilitation Claims will not be combined with the amount of Allowed Fiat Currency Rehabilitation Claims.

- (2) The provisions of (1) above shall not apply when determining whether the Allowed Fiat Currency Rehabilitation Claim Principal etc. satisfies the requirements for receiving repayment of the Repayment Amount for Securing the Interests of Fiat Currency Claims (see 4.3.1.2.1.(1) ① below). See 4.3.1.2.1.(2) below for the intent, etc. of this paragraph.
- (3) In the event that the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc. as totaled according to (1) above is less than the Repayment Amount for Securing the Interests of Fiat Currency Claims with respect to such Principal etc. (see 4.3.1.2.1.(1) ② below), the amount of such Principal etc. will be deemed to be the same as the Repayment Amount for Securing the Interests of Fiat Currency Claims. See 4.3.1.2.1.(3) below for the intent, etc. of this paragraph.

³¹ 1 US dollar = 111.43 yen.

[Translation for Reference Purposes Only]

- (4) The repayment for the Allowed Fiat Currency Rehabilitation Claim Principal etc. will be applied in the order of principal, interest, and delay damages.

4.2.2. Allowed Cryptocurrency Rehabilitation Claims

- (1) In regards to Allowed BTC Rehabilitation Claims, the amount of repayment made pursuant to this Draft Rehabilitation Plan shall be calculated based on the amount as converted to yen using the Bitcoin yen conversion rate as of the day preceding the date of the commencement order of the Rehabilitation Proceedings³² (see Exhibit 4; the “BTC Rate”). Further, under this Draft Rehabilitation Plan, the amount calculated by converting Allowed BTC Rehabilitation Claims using the BTC Rate is referred to as the “Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount.”
- (2) In regards to Allowed BCH Rehabilitation Claims, the amount of repayment made pursuant to this Draft Rehabilitation Plan shall be calculated based on the amount as converted to yen using the Bitcoin Cash yen conversion rate as of the day preceding the date of the commencement order of the Rehabilitation Proceedings³³ (see Exhibit 4; the “BCH Rate”). Further, under this Draft Rehabilitation Plan, the amount calculated by converting Allowed BCH Rehabilitation Claims using the BCH Rate is referred to as the “Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount.”
- (3) In this Draft Rehabilitation Plan, the “Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount” means the sum total of the amount of the

³² This is the same as the yen conversion rate used for approval/disapproval of BTC Rehabilitation Claims in the Rehabilitation Proceedings.

³³ This is the same as the yen conversion rate used for approval/disapproval of BCH Rehabilitation Claims in the Rehabilitation Proceedings.

[Translation for Reference Purposes Only]

Allowed BTC Rehabilitation Claims and/or the Allowed BCH Rehabilitation Claims constituting the Allowed Cryptocurrency Rehabilitation Claims, as converted to yen based on (1) and/or (2) above.

- (4) For the avoidance of doubt, this Draft Rehabilitation Plan does not have the legal effect of modifying Allowed Cryptocurrency Rehabilitation Claims into yen-denominated claims or other fiat currency claims.

4.3. Repayment Dates and Repayment Amounts

The Rehabilitation Trustee shall make the Base Repayment and Final Repayment for Allowed Rehabilitation Claims as set forth in 4.3.1. and 4.3.2. below. As set forth in 4.3.3. below, with the permission of the Court, the Rehabilitation Trustee may repay a portion of repayment amount of the Final Repayment in advance by making Intermediate Repayments with respect to Allowed Rehabilitation Claims.

Further, as set forth in 4.3.4. below, for Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment, in place of the Final Repayment (and Intermediate Repayments), the Rehabilitation Trustee shall make the Early Lump-Sum Repayment. Specifically, while the Final Repayment will not be implemented unless it is on or after the day on which all Disputed Rehabilitation Claims have been determined (see 4.3.2.1. below), the Rehabilitation Trustee shall, prior to such day on which all Disputed Rehabilitation Claims have been determined, make repayment of the amount specified in 4.3.4.3. below with respect to Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment. Thus, because the Early Lump-Sum Repayment is a replacement of the Final Repayment (and Intermediate Repayments), in principle, for Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment, repayment under this Draft Rehabilitation Plan shall be completed at the time of the Early Lump-Sum Repayment, and aside from the Early Lump-Sum Repayment, such Allowed Rehabilitation Claims are not eligible to receive the Final Repayment (or

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Intermediate Repayments). However, as set forth in 7.(4) B. below, in the event that as a result of fulfillment of the Risk Compensation non-payment conditions specified in Exhibit 2, Article 4, Paragraph 1, or as a result of the arising of damage compensation/indemnification obligations of MGIF LP specified in Exhibit 2, Article 7, Paragraph 2, the Rehabilitation Trustee does not pay all or part of the Risk Compensation to MGIF LP, Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment may receive the Risk Compensation Source Additional Repayment (see 4.3.5. below) based on the Rehabilitation Debtor's assets that would have been the source of funds for the Risk Compensation.

Assuming that the amount of Disputed Rehabilitation Claims ultimately allowed will be low and that the New Assets will be collected or otherwise raised by the Rehabilitation Trustee, the valuation amount of the Rehabilitation Debtor's assets remaining after the Final Repayment might be greater than the Risk Compensation Amount (see 7. below)³⁴ and there might be a surplus of the Rehabilitation Debtor's assets. In the event that the valuation amount of such surplus of the Rehabilitation Debtor's assets is not greater than the Second Final Repayment A Standard Amount³⁵, the full amount of such surplus of the Rehabilitation Debtor's assets shall be applied to additional payment for Allowed Rehabilitation Claims *other than* Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment³⁶ (see Second Final Repayment A of 4.3.6. below). Conversely, in the event that the valuation amount of such surplus of the Rehabilitation Debtor's assets is greater than the Second Final Repayment A Standard Amount, in principle, the full amount of such surplus of the Rehabilitation Debtor's assets (including without limitation the portion up to the Second Final

³⁴ As set forth in 7.(2) below, a cap is set for the Risk Compensation Amount, and it is stipulated that (the assets corresponding to the appraised value of) the New Assets will not be a source for the Risk Compensation.

³⁵ See 4.3.6. below.

³⁶ See 4.3.4.3.(1) below.

[Translation for Reference Purposes Only]

Repayment A Standard Amount) shall be used for prorated repayment for all Allowed Rehabilitation Claims, including Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (see Second Final Repayment B of 4.3.7. below). In the event that the Rehabilitation Trustee does not implement the Early Lump-Sum Repayment, there shall be no cap on the Final Repayment Rate, and all the New Assets will become the source for the Final Repayment (see 4.3.2.2.(2) A. below).

As set forth in the following provisions, the amount of repayment made pursuant to this Draft Rehabilitation Plan shall be calculated in yen. Regarding Allowed Fiat Currency Rehabilitation Claims, the Rehabilitation Trustee's policy is to allow the amount of repayment calculated in yen to be paid not only in yen but also in a foreign currency to be designated separately (see 4.6. below). Regarding Allowed Cryptocurrency Rehabilitation Claims, the Rehabilitation Trustee's policy is to allow a portion of the amount of repayment calculated in yen to be paid using Bitcoin etc. (see 4.7. below); however, the Rehabilitation Trustee's policy is to not make additional purchase of Bitcoin etc. when making repayment in Bitcoin etc.

Regarding repayment for the MGIF Allowed Rehabilitation Claims, the special provisions stipulated in 4.3.8. below shall apply³⁷. Regarding repayment for the N5 Allowed Rehabilitation Claims, the special provisions stipulated in 6.5. below shall apply.

In addition, if, in regards to any Allowed Rehabilitation Claim, the amount of each repayment made pursuant to this Draft Rehabilitation Plan is less than the amount of expenses required for the repayment, the Rehabilitation Trustee, conditional upon the permission of the Court, may choose not to make such repayment.

4.3.1. Base Repayment

The Rehabilitation Trustee shall implement the Base Repayment as specified in 4.3.1.1.

³⁷ However, in the event that alternative collateral is provided in accordance with 8. below, the whole of 4.3.8. below shall apply.

and 4.3.1.2. below.

4.3.1.1. Base Repayment Date

The Rehabilitation Trustee shall make the Base Repayment in the period from the Time Confirmation Order Becomes Final until a deadline that the Rehabilitation Trustee judges to be appropriate and that the Court permits (the “Base Repayment Deadline”). The Rehabilitation Trustee is to make effort so that the Base Repayment Deadline is established as early as possible during the one year after the Time Confirmation Order Becomes Final. Prior to implementing the Base Repayment, the Rehabilitation Trustee shall notify rehabilitation creditors of the Base Repayment Deadline in accordance with the Method of Notice.

Even after the Base Repayment Deadline has been set, the Rehabilitation Trustee may change the Base Repayment Deadline with the permission of the Court (including, without limitation, changing the Base Repayment Deadline to a date “to be designated later”). In such a case, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that the Base Repayment Deadline has been changed.

The Rehabilitation Trustee may implement any of the Final Repayment, Intermediate Repayments and Early Lump-Sum Repayment concurrently with the Base Repayment. For the avoidance of doubt, with regards to repayment for the same Allowed Rehabilitation Claim, the Intermediate Repayments shall not be implemented prior to the Base Repayment.

4.3.1.2. Base Repayment Amount

The Base Repayment Amount consists of the Repayment Amount for Securing the Interests of Fiat Currency Claims of 4.3.1.2.1. below and the Small Sum Repayment Amount of 4.3.1.2.2. below.

Specifically, as specified in 4.3.1.2.1. below, for Allowed Fiat Currency Rehabilitation

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Claims Principal etc., which satisfy certain requirements, the Repayment Amount for Securing the Interests of Fiat Currency Claims are included in the Base Repayment Amount.

In addition, as specified in 4.3.1.2.2. below, as the Base Repayment, the Small Sum Repayment up to a maximum of 200,000 yen shall be made for each single rehabilitation creditor. The maximum amount of 200,000 yen of the Small Sum Repayment payable to each single rehabilitation creditor is 200,000 yen and shall not change, regardless of the number or type of Allowed Rehabilitation Claims held by a single rehabilitation creditor³⁸. Further, in the event that a single rehabilitation creditor holds both Allowed Fiat Currency Rehabilitation Claim Principal etc. and Allowed Cryptocurrency Rehabilitation Claims, the Small Sum Repayment for such Allowed Fiat Currency Rehabilitation Claim Principal etc. shall be prioritized, and if and only if the amount of the Small Sum Repayment for such Allowed Fiat Currency Rehabilitation Claim Principal etc. is less than 200,000, then the amount remaining up to 200,000 yen shall be repaid as the Small Sum Repayment for such Allowed Cryptocurrency Rehabilitation Claims.

4.3.1.2.1. Repayment Requirements and Calculation Method for Repayment Amount for Securing the Interests of Fiat Currency Claims

- (1) With respect to Allowed Fiat Currency Rehabilitation Claim Principal etc. that includes claims satisfying the requirements of ① below, the repayment amount for securing the interests of fiat currency claims (the “Repayment Amount for Securing the Interests of Fiat Currency Claims”) of ② below is included in the Base Repayment Amount.

³⁸ Specifically, regardless of whether a single rehabilitation creditor (i) holds Allowed Fiat Currency Rehabilitation Claim Principal etc. only, (ii) holds both Allowed Fiat Currency Rehabilitation Claim Principal etc. and Allowed Cryptocurrency Rehabilitation Claims, or (iii) holds Allowed Cryptocurrency Rehabilitation Claims only, the maximum amount of the Small Sum Repayment that each single rehabilitation creditor may receive is 200,000 yen.

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① Principal of Allowed Fiat Currency Rehabilitation Claims and any delay damages arising on such principal during the period from February 26, 2014 until the day preceding the date of the commencement order of the Rehabilitation Proceedings, proofs of which were filed in the Bankruptcy Proceedings (provided, in a case where proofs were filed only for a portion of the foregoing Principal and/or delay damages, limited to such portion); however, excluding (a) any claims whose proofs were withdrawn in the Bankruptcy Proceedings, (b) any claims, which were subject to objections, etc. by the Bankruptcy Trustee or other bankruptcy creditors in the Bankruptcy Proceedings that were not withdrawn, and for which no claim assessment petition was filed within the claim assessment petition period, and (c) any claims, for which bankruptcy claim assessment orders or judgments on actions to oppose bankruptcy claim assessment orders, which determined non-existence of such claims, became final and binding.

② The sum total of the amounts of the claims of ① above

If foreign-currency-denominated claims are included in the claims of ① above, for each such foreign currency, this calculation shall be made based on the amount converted to yen using the yen conversion rate³⁹ (see Exhibit 5) as of the day preceding the date of the

³⁹ This is the same as the yen conversion rate used for the approval/disapproval of bankruptcy claims in the Bankruptcy Proceedings.

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commencement order of the Bankruptcy Proceedings.

- (2) The determination as to whether the requirements of (1) ① above have been met, for Allowed Fiat Currency Rehabilitation Claim Principal etc., shall be made on the basis of the state prior to the modification into yen-denominated claims and totaling pursuant to 4.2.1.(1) above (that is, the state prior to the modification of rights under this Draft Rehabilitation Plan) (see 4.2.1.(2) above).

For example, assuming that a certain rehabilitation creditor, in the state prior to the modification into yen-denominated claims and totaling pursuant to 4.2.1.(1) above (that is, the state prior to the modification of rights under this Draft Rehabilitation Plan), holds Allowed Fiat Currency Rehabilitation Claim Principal etc. of 10,000 yen, 100 US dollars, and 100 euros, of which only the 10,000 yen and 100 euros satisfy the requirements of (1) ① above, the Repayment Amount for Securing the Interests of Fiat Currency Claims for this Principal etc. shall be 24,314 yen, which is the sum total of 10,000 yen and 14,314 yen, which is 100 euros modified into yen using the yen conversion rate as of the day preceding the date of the commencement order of the Bankruptcy Proceedings⁴⁰.

- (3) In relation to (1) ② above, depending on kind of foreign currencies, the yen conversion rate as of the day preceding the date of the commencement order of the Rehabilitation Proceedings (see Exhibit 4) may be lower than the yen conversion rate as of the day prior to the date of the commencement order of the Bankruptcy Proceedings (see Exhibit 5). For this reason, there are cases where the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc. modified into yen-denominated claims and totaled pursuant to 4.2.1.(1) above is less than the Repayment

⁴⁰ 1 euro = 143.14 yen (see Exhibit 5).

[Translation for Reference Purposes Only]

Amount for Securing the Interests of Fiat Currency Claims for such Principal etc. In such a case, as set forth in 4.2.1.(3) above, by exceptionally deeming the amount of the totaled Allowed Fiat Currency Rehabilitation Claim Principal etc. to be the same as the Repayment Amount for Securing the Interests of Fiat Currency Claims, the Rehabilitation Trustee shall guarantee the repayment of the Repayment Amount for Securing the Interests of Fiat Currency Claims for such Principal etc.

For example, if a certain rehabilitation creditor, in the state prior to the modification into yen-denominated claims and totaling pursuant to 4.2.1(1) above (that is, the state prior to the modification of rights under this Draft Rehabilitation Plan), holds Allowed Fiat Currency Rehabilitation Claim Principal etc. of 1,000 yen and 100 euros, and both the 1,000 yen and the 100 euros satisfy the requirements of (1) ① above, the Repayment Amount for Securing the Interests of Fiat Currency Claims for this Principal etc. shall be 15,314 yen, which is the sum total of 1,000 yen and 14,314 yen, which is 100 euros modified into yen using the yen conversion rate as of the day preceding the date of the commencement order of the Bankruptcy Proceedings⁴¹ (see (1) ② above). In contrast, the amount of this Principal etc. modified into yen-denominated claims and totaled pursuant to 4.2.1.(1) above shall be 13,934 yen, which is the sum total of 1,000 yen and 12,934 yen, which is 100 euros modified into yen using the yen conversion rate⁴² as of the day preceding the date of the commencement order of the Rehabilitation Proceedings, and be less than the Repayment Amount for Securing the Interests of Fiat Currency Claims for this Principal etc. Even in such a case, from the perspective of guaranteeing the Repayment Amount for Securing the Interests of Fiat Currency Claims, by exceptionally deeming the amount of the totaled

⁴¹ 1 euro = 143.14 yen (see Exhibit 5).

⁴² 1 euro = 129.34 yen (see Exhibit 4).

[Translation for Reference Purposes Only]

Allowed Fiat Currency Rehabilitation Claim Principal etc. to be not 13,934 yen but 15,314 yen, the Rehabilitation Trustee intends to repay in full the Repayment Amount for Securing the Interests of Fiat Currency Claims for such Principal etc.

4.3.1.2.2. Small Sum Repayment Amount

As set forth in 4.3.1.2. above, the Small Sum Repayment up to a maximum of 200,000 yen will be made to each single rehabilitation creditor⁴³. In the event that a single rehabilitation creditor holds both Allowed Fiat Currency Rehabilitation Claim Principal etc. and Allowed Cryptocurrency Rehabilitation Claims, the Small Sum Repayment for such Allowed Fiat Currency Rehabilitation Claim Principal etc. shall be prioritized, and if and only if the amount of the Small Sum Repayment for such Allowed Fiat Currency Rehabilitation Claim Principal etc. is less than 200,000 yen, then the amount remaining up to 200,000 yen shall be repaid as the Small Sum Repayment for such Allowed Cryptocurrency Rehabilitation Claims.

Therefore, below, provisions relating to the Small Sum Repayment are divided into Allowed Fiat Currency Rehabilitation Claim Principal etc. (see 4.3.1.2.2.1. below) and Allowed Cryptocurrency Rehabilitation Claims (see 4.3.1.2.2.2. below).

Further, in regards to the Small Sum Repayment for Allowed Cryptocurrency Rehabilitation Claims, provisions are therefor are divided into the case where a single rehabilitation creditor holds both Allowed Fiat Currency Rehabilitation Claim Principal etc. and Allowed Cryptocurrency Rehabilitation Claims (see 4.3.1.2.2.2.1. below), and the case where a single rehabilitation creditor holds only Allowed Cryptocurrency Rehabilitation Claims (see 4.3.1.2.2.2.2. below).

4.3.1.2.2.1. Small Sum Repayment Amount for Allowed Fiat Currency Rehabilitation

⁴³ See 1.(1) above for the manner of counting the number of the rehabilitation creditors who are Exchange Users.

Claim Principal etc.

The Small Sum Repayment Amount for Allowed Fiat Currency Rehabilitation Claim Principal etc. shall be the lower of either (a) the amount equivalent to the balance of the Principal etc. remaining after subtracting the Repayment Amount for Securing the Interests of Fiat Currency Claims of 4.3.1.2.1. above⁴⁴ or (b) 200,000 yen.

4.3.1.2.2.2. Small Sum Repayment Amount for Allowed Cryptocurrency Rehabilitation Claims

4.3.1.2.2.2.1. Small Sum Repayment Amount for Allowed Cryptocurrency Rehabilitation Claims in Such a Case Where a Single Rehabilitation Creditor Holds Both Allowed Fiat Currency Rehabilitation Claim Principal etc. and Allowed Cryptocurrency Rehabilitation Claims

- (1) The Small Sum Repayment Amount for Allowed Cryptocurrency Rehabilitation Claims shall be the lower of either (a) 200,000 yen less the Small Sum Repayment Amount of 4.3.1.2.2.1. above⁴⁵ or (b) the Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount.
- (2) The respective Small Sum Repayment Amount for the Allowed BTC Rehabilitation Claim and the Allowed BCH Rehabilitation Claim shall be the Small Sum Repayment Amount for the Cryptocurrency Rehabilitation Claims as provided in (1) above, pro-rated based on the Allowed BTC Rehabilitation Claim Repayment Calculation Base

⁴⁴ For the avoidance of doubt, in the event that Allowed Fiat Currency Rehabilitation Claim Principal etc. does not receive the Repayment Amount for Securing the Interests of Fiat Currency Claims, there will be no Repayment Amount for Securing the Interests of Fiat Currency Claims to be deducted.

⁴⁵ The Small Sum Repayment Amount for Allowed Fiat Currency Rehabilitation Claim Principal etc.

[Translation for Reference Purposes Only]

Amount and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount⁴⁶.

4.3.1.2.2.2. Small Sum Repayment Amount for Allowed Cryptocurrency Rehabilitation Claims in Such a Case Where a Single Rehabilitation Creditor Holds Only Allowed Cryptocurrency Rehabilitation Claims

- (1) The Small Sum Repayment Amount for Allowed Cryptocurrency Rehabilitation Claims shall be the lower of either (a) 200,000 yen or (b) the Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount.
- (2) The respective Small Sum Repayment Amount for the Allowed BTC Rehabilitation Claim and the Allowed BCH Rehabilitation Claim shall be the Small Sum Repayment Amount for the Cryptocurrency Rehabilitation Claims as provided in (1) above, prorated based on the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount⁴⁷.

4.3.2. Final Repayment

The Rehabilitation Trustee shall implement the Final Repayment as provided in 4.3.2.1. and 4.3.2.2. below. However, in the event that there are material impediments to the implementation of the Final Repayment, the Rehabilitation Trustee may choose, with the

⁴⁶ For the avoidance of doubt, in the event that the Allowed Cryptocurrency Rehabilitation Claims a certain rehabilitation creditor holds are only Allowed BTC Rehabilitation Claim or only Allowed BCH Rehabilitation Claim, there shall be no proration (the amount shall only be applied to one of the claims held).

⁴⁷ For the avoidance of doubt, in the event that the Allowed Cryptocurrency Rehabilitation Claims a certain rehabilitation creditor holds are only Allowed BTC Rehabilitation Claim or only Allowed BCH Rehabilitation Claim, there shall be no proration (the amount will only be applied to one of the claims held).

[Translation for Reference Purposes Only]

permission of the Court, not to implement the Final Repayment.

Even if the Early Lump-Sum Repayment (see 4.3.4. below) is implemented, the repayment rate of the Final Repayment (the Final Repayment Rate) shall be calculated on the basis of the Rehabilitation Debtor's financial circumstances assuming that the Early Lump-Sum Repayment had not made. Specifically, the Final Repayment Rate shall be calculated not on the basis of actual financial circumstances before the Final Repayment, but under the hypothetical financial circumstances.

If the Rehabilitation Trustee is unable to implement the Final Repayment, with the permission of the Court, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that the Final Repayment cannot be implemented.

For the avoidance of doubt, as set forth in 4.3. above and 4.3.4. below, Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment are not eligible to receive the Final Repayment.

4.3.2.1. Final Repayment Date

The Rehabilitation Trustee shall make the Final Repayment on or after the date on which all Disputed Rehabilitation Claims have been determined and liquidation into cash has been completed of all the Rehabilitation Debtor's assets that the Rehabilitation Trustee determines to be appropriate for liquidation into cash, and no later than a deadline that the Rehabilitation Trustee judges to be appropriate and that the Court permits. As set forth in 4.3.5.1. or 7.(1) below, if the Rehabilitation Trustee files an litigation demanding a declaratory judgment to confirm non-existence of the obligation to pay the Risk Compensation in accordance with Exhibit 2, Articles 4 or 7, the deadline for the Final Repayment shall be on or after the

completion of such litigation⁴⁸.

Further, before the Final Repayment is implemented, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice of the deadline for the Final Repayment.

Even after the deadline for the Final Repayment has been set, with the permission of the Court, the Rehabilitation Trustee may change the deadline (including without limitation changing the deadline to a date “to be designated later”). In such a case, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that deadline has been changed.

If, even after the deadline for the Final Repayment has been set, the Rehabilitation Trustee is unable to implement the Final Repayment, in accordance with 4.3.2. above, the Rehabilitation Trustee shall notify rehabilitation creditors that the Final Repayment cannot be implemented.

4.3.2.2.Final Repayment Amount

- (1) The Final Repayment Amount for each of Allowed Fiat Currency Rehabilitation Claim Principal etc., of Allowed BTC Rehabilitation Claims, and of Allowed BCH Rehabilitation Claims, which are subject to the Final Repayment, shall be calculated in accordance with the following Formula ①:

Formula ①

⁴⁸ In other words, even if, at the point in time the Rehabilitation Trustee files an litigation demanding a declaratory judgment to confirm non-existence of all or part of the obligations to pay Risk Compensation in accordance with Exhibit 2, Articles 4 or 7, all Disputed Rehabilitation Claims have been determined and liquidation into cash has been completed of all the Rehabilitation Debtor’s assets that the Rehabilitation Trustee determines to be appropriate for liquidation into cash, the deadline for the Final Repayment shall be on or after the completion of such litigation.

[Translation for Reference Purposes Only]

The Final Repayment Amount for each subject Allowed Rehabilitation Claim	=	The Final Repayment Rate	×	The balance of each subject Allowed Rehabilitation Claim immediately after the Base Repayment
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However, if the Intermediate Repayments (see 4.3.3. below) have been made, the Final Repayment Amount for each subject Allowed Rehabilitation Claim shall be the amount calculated in accordance with the above Formula (1) less the Intermediate Repayment Amount (see 4.3.3.2. below; if the multiple Intermediate Repayments have been made, the sum total of the amount of the Intermediate Repayments).

- (2)A. The Final Repayment Rate of (1) above is the ratio calculated in accordance with the following Formula (2). However, if the Early Lump-Sum Repayment (see 4.3.4. below) has been implemented and if the ratio calculated in accordance with the following Formula (2) exceeds 23.6%, the Final Repayment Rate shall be deemed to be 23.6%, and the remaining Rehabilitation Debtor's assets shall be the source for the Second Final Repayment A (see 4.3.6. below) or the Second Final Repayment B (see 4.3.7. below).

For the avoidance of doubt, if the Rehabilitation Trustee does not implement the Early Lump-Sum Repayment, there shall be no cap on the Final Repayment Rate, and neither the Second Final Repayment A nor the Second Final Repayment B shall be implemented.

Formula (2)

$$\text{Final Repayment Rate} = \frac{X}{Y}$$

X: The valuation amount of the source for the Final Repayment

Y: The aggregate amount of Allowed Rehabilitation Claims less the sum total of the Base

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Repayment Amount.

- B. “The valuation amount of the source for the Final Repayment” of A. above is the sum total of (i) the valuation amount of the Rehabilitation Debtor’s assets, such as yen currency and Bitcoin etc., administered by the Rehabilitation Trustee Immediately prior to the implementation of the Final Repayment⁴⁹ (excluding any Rehabilitation Debtor’s assets which have no asset value, any Rehabilitation Debtor’s assets which cannot be liquidated into cash, for which liquidation into cash is markedly difficult, and any Rehabilitation Debtor’s assets which are to be used for the repayments made prior to the Final Repayment under this Draft Rehabilitation Plan⁵⁰), and (ii) the amount of repayments under this Draft Rehabilitation Plan already made to Allowed Rehabilitation Claims prior to the Final Repayment less (a) the sum total of the Base Repayment Amount (see D. below), (b) anticipated repayment amount for common benefit claims and general priority claims necessary to carry out the Rehabilitation Proceedings, anticipated amount of expenses, etc. necessary to carry out the Rehabilitation Proceeding, and anticipated amount of expenses required until the completion of the liquidation

⁴⁹ “Immediately prior to the Final Repayment,” even if the Final Repayment is implemented concurrently with the Base Repayment (see 4.3.1.1. above), means the point in time after that Base Repayment has been implemented, thus deeming the Base Repayment to have been implemented in advance; hereinafter the same.

⁵⁰ Even Immediately prior to the Final Repayment, there is a possibility such as that some Allowed Rehabilitation Claims have not received, in whole or in part, the repayments made prior to the Final Repayment under this Draft Rehabilitation Plan. In such a case, the Rehabilitation Trustee will administer the Rehabilitation Debtor’s assets (in part) to be used for the repayments made prior to the Final Repayment under this Draft Rehabilitation Plan, even Immediately prior to the Final Repayment. However, the Rehabilitation Debtor’s assets (in part) to be used for the repayments made prior to the Final Repayment under this Draft Rehabilitation Plan shall not become a source for the Final Repayment, and therefore shall be excluded; hereinafter the same.

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proceedings of the Rehabilitation Debtor, and (c) any anticipated amount that must be repaid until the completion of the liquidation of the Rehabilitation Debtor^{51 52}. For the avoidance of doubt, in the calculation of the valuation amount of the source for the Final Repayment, the Intermediate Repayment Amount (see 4.3.3.2. below) and the Early Lump-Sum Repayment Amount (see 4.3.4.3. below) shall not be deducted.

Further, in the calculation of “the valuation amount of the source for the Final Repayment” of A. above, with respect to Bitcoin etc. that Rehabilitation Trustee administers Immediately prior to the Final Repayment, the valuation amount shall be the amount converted to yen respectively on the basis of the BTC Rate and/or the BCH Rate.

- C. “The aggregate amount of Allowed Rehabilitation Claims” of A. above is, with respect to all Allowed Rehabilitation Claims, the sum total of the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount.

For the avoidance of doubt, “all Allowed Rehabilitation Claims” above include not only rehabilitation claims that were already allowed as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), but also rehabilitation claims that were disputed as of such date but will have been subsequently allowed, and Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (see 4.3.4.3.(1) below) etc. Further, if any Allowed Rehabilitation Claims are

⁵¹ As set forth in 2.5.1.(1) above, if the sum total of the Trust Assets exceeds the sum total of the Repayment Amount for Securing the Interests of Fiat Currency Claims (see 4.3.1.2.1. above), the excess portion could be included in the valuation amount of the source for the Final Repayment.

⁵² Valuation amount of the source for the Final Repayment = (i) + (ii) – (a) – (b) – (c)

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extinguished on or after the filing date of this Draft Rehabilitation Plan (December 15, 2020) other than by repayments under this Draft Rehabilitation Plan (including without limitation waiver of claims), such extinguished Allowed Rehabilitation Claims shall be excluded from “all Allowed Rehabilitation Claims.”

- D. “The sum total of the Base Repayment Amount” of A. and B.(a) above is the sum total of the Base Repayment Amount for all Allowed Rehabilitation Claims (see 4.3.1.2. above). The definition of “all Allowed Rehabilitation Claims” is the same as in C. above.

For the avoidance of doubt, when the Base Repayment Amount for the MGIF Allowed Rehabilitation Claims is taken into account for the calculation of the sum total of the Base Repayment Amount, even if the MGIF Maximum Repayment Amount is repaid to the MGIF Allowed Rehabilitation Claims⁵³, the full Base Repayment Amount for the MGIF Allowed Rehabilitation Claims calculated pursuant to 4.3.1.2. above shall be added⁵⁴. In addition, when the Base Repayment Amount for the N5 Allowed Rehabilitation Claims is taken into

⁵³ See 4.3.8.2. below.

⁵⁴ A case where the MGIF Maximum Repayment Amount is repaid to the MGIF Allowed Rehabilitation Claims is a case where the repayment to the MGIF Allowed Rehabilitation Claims is subordinated, and the sum total of the full Base Repayment Amount and the full Final Repayment Amount cannot be repaid to the MGIF Allowed Rehabilitation Claims (see 4.3.8.2. below). In other words, in such a case, it is possible that only an amount lower than the Base Repayment Amount will be repaid to the MGIF Allowed Rehabilitation Claims as repayments pursuant to this Draft Rehabilitation Plan.

However, in calculating the sum total of the Base Repayment Amount in this paragraph, when taking into account the Base Repayment Amount for the MGIF Allowed Rehabilitation Claims, the full Base Repayment Amount for the MGIF Allowed Rehabilitation Claims shall be considered even in a case where only an amount lower than the Base Repayment Amount is repaid to the MGIF Allowed Rehabilitation Claims. Specifically, the gist is that in the calculation of the sum total of the Base Repayment Amount, the actual amount repaid to the MGIF Allowed Rehabilitation Claims is irrelevant, and that the full Base Repayment Amount for the MGIF Allowed Rehabilitation Claims calculated pursuant to 4.3.1.2. above shall be taken into account.

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account for the calculation of the sum total of the Base Repayment Amount, even if the N5 Maximum Repayment Amount is repaid to the N5 Allowed Rehabilitation Claims⁵⁵, the full Base Repayment Amount for the N5 Allowed Rehabilitation Claims calculated pursuant to 4.3.1.2. above shall be added⁵⁶.

- (3) “The balance of each subject Allowed Rehabilitation Claim immediately after the Base Repayment” of (1) above is, with respect to each subject Allowed Rehabilitation Claim, the respective balance remaining after the Base Repayment Amount (see 4.3.1.2. above) is deducted from the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount.

For the avoidance of doubt, because Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (see 4.3.4. below) are not be eligible to receive the Final Repayment, “each subject Allowed Rehabilitation Claim” in “the balance of each subject Allowed Rehabilitation Claim immediately after the Base Repayment” above

⁵⁵ See 6.5.2. below.

⁵⁶ A case where the N5 Maximum Repayment Amount is repaid to the N5 Allowed Rehabilitation Claims is a case where the repayment to the N5 Allowed Rehabilitation Claims is subordinated, and the sum total of the full Base Repayment Amount and the full Final Repayment Amount cannot be repaid to the N5 Allowed Rehabilitation Claims (see 6.5.2. below). In other words, in such a case, it is possible that only an amount lower than the Base Repayment amount will be repaid to N5 Allowed Rehabilitation Claims as repayments pursuant to this Draft Rehabilitation Plan.

However, in calculating the sum total of the Base Repayment Amount in this paragraph, when taking into account the Base Repayment Amount for the N5 Allowed Rehabilitation Claims, the full the Base Repayment Amount for the N5 Allowed Rehabilitation Claims shall be considered even in a case where only an amount lower than the Base Repayment Amount is repaid to the N5 Allowed Rehabilitation Claims. Specifically, the gist is that in the calculation of the sum total of the Base Repayment Amount, the actual amount repaid to the N5 Allowed Rehabilitation Claims is irrelevant, and that the full Base Repayment Amount for the N5 Allowed Rehabilitation Claims calculated pursuant to 4.3.1.2. above shall be taken into account.

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does not include any Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (see 4.3.4.3.(1) below).

4.3.3. Intermediate Repayments

The Rehabilitation Trustee may implement the Intermediate Repayments as provided in 4.3.3.1. and 4.3.3.2. below with the permission of the Court.

The Rehabilitation Trustee may implement multiple Intermediate Repayments.

As set forth in 4.3. above, Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment and the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims are not eligible to receive the Intermediate Repayments, and the provisions of 4.3.3. shall not apply⁵⁷.

4.3.3.1. Intermediate Repayments Dates

The Intermediate Repayments shall be made in the period from the Time Confirmation Order Becomes Final until the date of commencement of the Final Repayment, by deadlines that the Rehabilitation Trustee determines to be appropriate and that the Court permits. Prior to implementing the Intermediate Repayments, the Rehabilitation Trustee shall notify rehabilitation creditors of the deadlines in accordance with the Method of Notice.

Even after the Intermediate Repayment deadlines have been set, with the permission of the Court, the Rehabilitation Trustee may change the deadlines (including without limitation changing the deadlines to dates “to be designated later”). In such cases, in accordance with the Method of Notice, the Rehabilitation Trustee shall notify rehabilitation creditors that the deadlines have been changed.

⁵⁷ However, if alternative collateral is provided in accordance with 8. below, the MGIF Allowed Rehabilitation Claims shall be treated in the same manner as other Allowed Rehabilitation Claims except for the N5 Allowed Rehabilitation Claims.

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Even after the Intermediate Repayment deadlines have been set, with the permission of the Court, the Rehabilitation Trustee may decide not to implement the Intermediate Repayments. In such cases, in accordance with the Method of Notice, the Rehabilitation Trustee shall notify rehabilitation creditors that the Intermediate Repayments will not be implemented.

4.3.3.2. Intermediate Repayment Amount

- (1) The Intermediate Repayment Amount for each of Allowed Fiat Currency Rehabilitation Claim Principal etc., of Allowed BTC Rehabilitation Claim, and of Allowed BCH Rehabilitation Claim shall be calculated as follows.

The Intermediate Repayment Amount for each subject Allowed Rehabilitation Claim	=	The valuation amount of the source for the Intermediate Repayment	×	$\frac{\text{The balance of each subject Allowed Rehabilitation Claim existing Immediately prior to the implementation of the Intermediate Repayment}}{\text{The sum total of the balances of the subject Allowed Rehabilitation Claims Immediately prior to the implementation of the Intermediate Repayment}}$
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- (2) “The source for the Intermediate Repayment” of (1) above is a portion, determined by Rehabilitation Trustee to be proper as the source for each Intermediate Repayment with the permission of the Court, of the Rehabilitation Debtor’s assets⁵⁸, such as yen currency and Bitcoin etc., administered by the Rehabilitation Trustee Immediately

⁵⁸ As set forth in 2.1.5.(1) above, if the sum total of the Trust Assets exceeds the sum total of the Repayment Amount for Securing the Interests of Fiat Currency Claims (see 4.3.1.2.1. above), the excess portion will be included in the source for the Intermediate Repayments.

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prior to the implementation of the Intermediate Repayment⁵⁹ (excluding any Rehabilitation Debtor's assets which have no asset value, and any Rehabilitation Debtor's assets which cannot be liquidated into cash, for which liquidation into cash is markedly difficult), less assets related to anticipated repayment amount of common benefit claims and general priority claims necessary to carry out the Rehabilitation Proceedings, anticipated amount of expenses etc. necessary to carry out the Rehabilitation Proceedings, anticipated amount of expenses required until the completion of the liquidation proceedings of the Rehabilitation Debtor, the amount that may be required for the repayment for Disputed Rehabilitation Claims⁶⁰, and any anticipated amount that must be repaid until the completion of the liquidation of the Rehabilitation Debtor.

In the calculation of "the valuation amount of the source for Intermediate Repayment" of (1) above, with respect to Bitcoin etc. included in the source for the Intermediate Repayment, the valuation amount shall be in the amount converted to

⁵⁹ "Immediately prior to the Intermediate Repayment(s)", even if the Intermediate Repayments are implemented concurrently with the Base Repayment and/or the Early Lump-Sum Repayment (see 4.3.1.1. above), means the point in time after the Base Repayment and the Early Lump-Sum Repayment have been implemented, thus deeming the Base Repayment and the Early Lump-Sum Repayment to have been implemented in advance; hereinafter the same.

⁶⁰ With respect to "the amount that may be required for the repayment for Disputed Rehabilitation Claims," holders of which file motions to object to claim assessment orders and explicitly state in their complaints that the claimed amount sought in their motions is partial, "the amount that may be required for the repayment for Disputed Rehabilitation Claims" shall be automatically calculated as having the possibility that the amount of such claims can be expanded to the total amount that such holders stated in the filed proofs as the amount of such claims, unless a final and binding judgment (or anything with the same effect as a final and binding judgment) determines any portion or amount of such claims that cannot be claimed in the Rehabilitation Proceedings (including whether such claims can be expanded) or unless a judgment regarding any portion or amount of such claims that cannot be claimed in the Rehabilitation Proceedings (including whether such claims can be expanded) is rendered by an appropriate court in the second instance.

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yen respectively on the basis of the BTC Rate and/or the BCH Rate.

- (3) A. “The balance of each subject Allowed Rehabilitation Claim existing Immediately prior to the Intermediate Repayment” of (1) above is, with respect to each subject Allowed Rehabilitation Claim existing Immediately prior to the Intermediate Repayment, the respective balance remaining after the Base Repayment Amount (see 4.3.1.2. above) and, if any Intermediate Repayment has been made in the past, such Intermediate Repayment Amount shall be deducted from the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount.

For the avoidance of doubt, “each subject Allowed Rehabilitation Claim existing Immediately prior to the Intermediate Repayment” of (1) above includes not only rehabilitation claims that were already allowed as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), but also rehabilitation claims etc. that were disputed as of such date but will have been subsequently allowed at any time up to Immediately prior to the Intermediate Repayment. Further, Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment⁶¹, the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims, both of which are not eligible to receive the Intermediate Repayments, are not included in “each subject Allowed Rehabilitation Claim existing Immediately prior to the Intermediate Repayment”⁶². Further, if any Allowed Rehabilitation Claims are extinguished on or after the filing date of this Draft Rehabilitation Plan (December

⁶¹ See 4.3.4.3.(1) below.

⁶² However, if alternative collateral is provided in accordance with 8. below, the MGIF Allowed Rehabilitation Claims shall be treated in the same manner as other Allowed Rehabilitation Claims except for the N5 Allowed Rehabilitation Claims.

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15, 2020) other than by repayments under this Draft Rehabilitation Plan (including without limitation waiver of claims), such extinguished Allowed Rehabilitation Claims shall be excluded from “each subject Allowed Rehabilitation Claim existing Immediately prior to the Intermediate Repayment.”

- B. “The sum total of the balances of the subject Allowed Rehabilitation Claims Immediately prior to the Intermediate Repayment” of (1) above is the sum total of “the balance of each subject Allowed Rehabilitation Claims existing Immediately prior to the Intermediate Repayment” calculated in accordance with A. above.
- (4) In this Draft Rehabilitation Plan, the ratio obtained by dividing the Intermediate Repayment Amount for a subject Allowed Rehabilitation Claim by the balance of the said subject Allowed Rehabilitation Claim existing Immediately prior to the said Intermediate Repayment is referred to as the “Intermediate Repayment Rate.”

4.3.4. Early Lump-Sum Repayment

The Rehabilitation Trustee shall implement the Early Lump-Sum Repayment as provided in 4.3.4.1. to 4.3.4.3. below. However, in the event that there are material impediments to the implementation of the Early Lump-Sum Repayment, the Rehabilitation Trustee may choose, with the permission of the Court, not to implement the Early Lump-Sum Repayment.

While the Final Repayment cannot not be implemented until on or after the date all Disputed Rehabilitation Claims have been determined (see 4.3.2.1. above), the Early Lump-Sum Repayment is repayment of the amount specified in 4.3.4.3. below that shall be implemented for Allowed Rehabilitation Claims voluntarily selecting the Early Lump-Sum Repayment by the Base Repayment Deadline (see 4.3.1.1. above).

In principle, for Allowed Rehabilitation Claims selecting the Early Lump-Sum Repayment, repayments under this Draft Rehabilitation Plan are completed at the time of the Early Lump-Sum Repayment, and such Allowed Rehabilitation Claims are not be eligible to receive the

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Final Repayment, the Intermediate Repayments (see 4.3.3. above), or the Second Final Repayment A (see 4.3.6. below). However, after the Early Lump-Sum Repayment, there is a possibility that Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment are eligible to receive the Additional Risk Compensation Funding Repayment (see 4.3.5. below) and/or the Second Final Repayment B (see 4.3.7. below).

If the Rehabilitation Trustee is unable to implement the Early Lump-Sum Repayment, with the permission of the Court, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that the Early Lump-Sum Repayment will not be implemented.

The MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims are not eligible to receive the Early Lump-Sum Repayment, and the provisions of 4.3.4. shall not apply⁶³.

4.3.4.1. Allowed Rehabilitation Claims Subject to Early Lump-Sum Repayment

(1)A. By a reference date separately designated by the Rehabilitation Trustee (a record date that the Rehabilitation Trustee judges to be appropriate and that the Court permits between the Time Confirmation Order Becomes Final and the Base Repayment Deadline; the “Early Lump-Sum Repayment Reference Date”), the Rehabilitation Trustee shall cause rehabilitation creditors to select, in accordance with a method to be separately designated by the Rehabilitation Trustee, whether they request either the Early Lump-Sum Repayment or the Final Repayment (see 4.3.2. above) in relation to the all Allowed Rehabilitation Claims they hold; provided, however, that if, with respect to all Allowed Rehabilitation Claims a

⁶³ However, if alternative collateral is provided in accordance with 8. below, the MGIF Allowed Rehabilitation Claims shall be treated in the same manner as other Allowed Rehabilitation Claims except for the N5 Allowed Rehabilitation Claims.

[Translation for Reference Purposes Only]

single rehabilitation creditor holds, the balance after deducting the Base Repayment Amount (see 4.3.1.2. above) from the sum total of the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount is zero (0) yen, such a rehabilitation creditor is not be eligible to select the Early Lump-Sum Repayment or the Final Repayment.

The Rehabilitation Trustee shall give prior notice to rehabilitation creditors in accordance with the Method of Notice of the Early Lump-Sum Repayment Reference Date.

Even after the Early Lump-Sum Repayment Reference Date has been initially set, with the permission of the Court, the Rehabilitation Trustee may change the Early Lump-Sum Repayment Reference Date (including without limitation changing the date to a date “to be designated later” and changing the date for rehabilitation creditors who, for reasons not attributable to them, were unable to select the Early Lump-Sum Repayment or the Final Repayment by the date before it was changed). In such a case, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that the Early Lump-Sum Repayment Reference Date has been changed.

- B. Rehabilitation creditors may not subsequently change their selection of A. above.
- (2) If a rehabilitation creditor, who holds multiple Allowed Rehabilitation Claims, selects the Early Lump-Sum Repayment in relation to (1) above, such rehabilitation creditor shall select the Early Lump-Sum Repayment for all Allowed Rehabilitation Claims such rehabilitation creditor holds.
 - (3) If in relation to (1) above, a rehabilitation creditor does not select either the Early Lump-Sum Repayment or the Final Repayment, or does not follow the selection

[Translation for Reference Purposes Only]

manner separately designated by the Rehabilitation Trustee upon making the request, it shall be deemed to have selected the Final Repayment.

4.3.4.2. Early Lump-Sum Repayment Date

The Early Lump-Sum Repayment shall be implemented by the Base Repayment Deadline (see 4.3.1.1. above).

4.3.4.3. Early Lump-Sum Repayment Amount

(1) The Early Lump-Sum Repayment Amount for Allowed Rehabilitation Claims held by a rehabilitation creditor selecting the Early Lump-Sum Repayment as specified in 4.3.4.1. above (“Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment”; however, if after a rehabilitation creditor selects the Early Lump-Sum Repayment as specified in 4.3.4.1. above, prior to the implementation of the Early Lump-Sum Repayment, the Rehabilitation Trustee stops the Early Lump-Sum Repayment⁶⁴, the Allowed Rehabilitation Claims held by such a rehabilitation creditor shall not be included in Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment) shall be calculated as follows with respect to each of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim and the Allowed BCH Rehabilitation Claim, which constitute the Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment.

The Early Lump-Sum Repayment Amount for each Allowed Rehabilitation Claim Selecting Early	=	The Early Lump-Sum Repayment Rate	×	The balance of each Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment Immediately
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⁶⁴ See 4.3.4. above.

Lump-Sum Repayment

prior to the Early Lump-Sum Repayment

- (2) The Early Lump-Sum Repayment Rate of (1) above is 21%.
- (3) “The balance of each Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment Immediately prior to the Early Lump-Sum Repayment⁶⁵” of (1) above is the respective balance remaining after the Base Repayment Amount (see 4.3.1.2. above) is deducted from the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount, which constitute each Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment.

4.3.5. Additional Repayment for Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment in a Case Where Risk Compensation Repayment Conditions Are Not Satisfied

As provided in 4.3.4. above, for Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment, in principle, repayments under this Draft Rehabilitation Plan shall be completed at the time of the Early Lump-Sum Repayment, and such claims are not eligible to receive further repayments. However, as provided in 7.(4)B. below, if the Rehabilitation Trustee does not pay all or part of the Risk Compensation to MGIF LP as a result of the fulfillment of the Risk Compensation non-payment conditions specified in Exhibit 2, Article 4, Paragraph

⁶⁵ “Immediately prior to the Early Lump-Sum Repayment,” even if the Base Repayment is implemented concurrently with the Early Lump-Sum Repayment (see 4.3.1.1. above), means the point in time after the Base Repayment has been implemented, thus deeming the Base Repayment to have been implemented in advance; hereinafter the same.

[Translation for Reference Purposes Only]

1, the second sentence, or as a result of the arising of damage compensation/indemnification obligations of MGIF LP specified in Exhibit 2, Article 7, Paragraph 2, the Rehabilitation Debtor's assets that would have been used as the source for the Risk Compensation will be applied to the additional repayment for Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (the "Additional Risk Compensation Funding Repayment"), as provided in 4.3.5.1. and 4.3.5.2. below.

However, in the event that there are material impediments to the implementation of the Additional Risk Compensation Funding Repayment, the Rehabilitation Trustee may choose, with the permission of the Court, not to implement the Additional Risk Compensation Funding Repayment.

If the Rehabilitation Trustee implements the Additional Risk Compensation Funding Repayment, with the permission of the Court, the Rehabilitation Trustee shall notify holders of Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment, in accordance with the Method of Notice, that the Additional Risk Compensation Funding Repayment will be implemented.

The MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims are not eligible to receive the Additional Risk Compensation Funding Repayment, and the provisions of 4.3.5. will not apply⁶⁶. Further, if the Rehabilitation Trustee does not implement the Early Lump-Sum Repayment, there shall be no Additional Risk Compensation Funding Repayment.

4.3.5.1. Additional Risk Compensation Funding Repayment Date

The Additional Risk Compensation Funding Repayment will be implemented by the Final

⁶⁶ However, if alternative collateral is provided in accordance with 8. below, the MGIF Allowed Rehabilitation Claims shall be treated in the same manner as other Allowed Rehabilitation Claims except for the N5 Allowed Rehabilitation Claims.

[Translation for Reference Purposes Only]

Repayment deadline (see 4.3.2.1. above).

In order to implement the Additional Risk Compensation Funding Repayment, the Rehabilitation Trustee, in accordance with Exhibit 2, Articles 4 or 7, shall either file an litigation demanding a declaratory judgment to confirm non-existence of the obligation to pay the Risk Compensation and obtain a final and binding judgement, or cause MGIF LP to admit the non-existence in the litigation through admission of claim or settlement. Accordingly, the Additional Risk Compensation Funding Repayment shall be implemented at or after the end of such litigation. Further, if the Rehabilitation Trustee withholds repayment of all or part of the Risk Compensation in accordance with Exhibit 2, Articles 4 or 7, the Rehabilitation Trustee shall maintain the source for the Risk Compensation, for which the Rehabilitation Trustee withholds repayment, and may not appropriate the source to any repayment etc. for Allowed Rehabilitation Claims until the Rehabilitation Trustee obtains, in such litigation demanding a declaratory judgment to confirm non-existence of the obligation to pay all or part of the Risk Compensation, a final and binding judgment confirming the non-existence or until the Rehabilitation Trustee causes MGIF LP to admit the non-existence in the litigation through acknowledgement of claim or settlement.

4.3.5.2. Additional Risk Compensation Funding Repayment Amount

- (1) The Additional Risk Compensation Funding Repayment Amount shall be calculated as follows with respect to each of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claims and the Allowed BCH Rehabilitation Claims, which constitute the Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment.

[Translation for Reference Purposes Only]

<p>The Additional Risk Compensation Funding Repayment Amount for each Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment</p>	=	<p>The Risk Compensation Non-Payment Amount</p>	×	<p>The balance of each Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment immediately prior to the Additional Risk Compensation Funding Repayment</p> <hr style="border: 0.5px solid black;"/> <p>The sum total of the balances of all Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment immediately prior to the Additional Risk Compensation Funding Repayment</p>
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- (2) For “the Risk Compensation Non-Payment Amount” of (1) above, see 7. below.
- (3)A. “The balance of each Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment immediately prior to the Additional Risk Compensation Funding Repayment” of (1) above is, with respect to any Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment existing immediately prior to the Additional Risk Compensation Funding Repayment, the respective balance remaining after the Base Repayment Amount (see 4.3.1.2. above) and the Early Lump-Sum Repayment Amount (see 4.3.4.3. above) are deducted from the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount.
- B. “The sum total of the balances of all Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment immediately prior to the Additional Risk Compensation Funding Repayment” of (1) above is the sum total of “the balance of each Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment immediately prior to the Additional Risk Compensation Funding Repayment” calculated in accordance

with A. above.

4.3.6. Second Final Repayment A

In the event that the Early Lump-Sum Repayment of 4.3.4. above is implemented and the valuation amount of the Assets Remaining After Final Repayment (see 7.(1) below) is greater than the Risk Compensation Amount (see 7. below), there shall be a surplus of the Rehabilitation Debtor's assets.

In this regard, in the event that the valuation amount of such surplus of the Rehabilitation Debtor's assets⁶⁷ is no greater than the amount equivalent to 1% of the amount remaining after subtracting the sum total of the Base Repayment Amount (see 4.3.2.2.(2)D. above) from the aggregate amount of Allowed Rehabilitation Claims (see 4.3.2.2.(2)C. above) (such amount, the "Second Final Repayment A Standard Amount"), the full amount of such surplus of the Rehabilitation Debtor's assets shall be used for additional repayment for Allowed Rehabilitation Claims⁶⁸ *other than* Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (the "Second Final Repayment A").

In contrast, in the event that the valuation amount of such surplus of the Rehabilitation Debtor's assets exceeds the Second Final Repayment A Standard Amount, the Second Final Repayment A shall not be implemented, and the full amount of such surplus of the Rehabilitation Debtor's assets (including without limitation the portion up to the Second Final Repayment A Standard Amount) shall be used for prorated repayment for all Allowed Rehabilitation Claims, including Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (see the Second Final Repayment B of 4.3.7. below).

⁶⁷ In the calculation of the valuation amount of such surplus of the Rehabilitation Debtor's assets, the valuation amount of Bitcoin etc. shall be the amount converted to yen respectively based on the BTC Rate and/or the BCH Rate.

⁶⁸ For the avoidance of doubt, including without limitation the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims.

[Translation for Reference Purposes Only]

However, in the event that there are material impediments to the implementation of the Second Final Repayment A, the Rehabilitation Trustee may choose, with the permission of the Court, not to implement the Second Final Repayment A.

If the Rehabilitation Trustee plans to implement the Second Final Repayment A, with the permission of the Court, the Rehabilitation Trustee shall give prior notice to rehabilitation creditors in accordance with the Method of Notice that the Second Final Repayment A will be implemented.

For the avoidance of doubt, as set forth in 4.3. and 4.3.4. above, Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment are not eligible to receive the Second Final Repayment A. Moreover, as set forth in 4.3.2.2.(2)A. above, if the Rehabilitation Trustee does not implement the Early Lump-Sum Repayment, all remaining Rehabilitation Debtor's assets will become the source for the Final Repayment, and the Second Final Repayment A will therefore not be implemented.

4.3.6.1. Second Final Repayment A Date

The Second Final Repayment A shall be implemented by the Final Repayment deadline (see 4.3.2.1. above).

The Rehabilitation Trustee may implement the Second Final Repayment A concurrently with the Final Repayment (see 4.3.2. above).

4.3.6.2. Second Final Repayment A Amount

- (1) The Second Final Repayment A Amount shall be calculated as follows with respect to each of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claims, and the Allowed BCH Rehabilitation Claims, which are subject to the Second Final Repayment A.

[Translation for Reference Purposes Only]

<p>The Second Final Repayment A Amount for each subject Allowed Rehabilitation Claim</p>	=	<p>The valuation amount of the source for the Second Final Repayment A</p>	×	<p>The balance of each subject Allowed Rehabilitation Claim immediately after the Final Repayment</p> <hr style="border: 0.5px solid black;"/> <p>The sum total of the balances of the subject Allowed Rehabilitation Claims immediately after the Final Repayment</p>
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- (2)A. “The valuation amount of the source for the Second Final Repayment A” of (1) above means the valuation amount of the Assets Remaining After Final Repayment⁶⁹ less the Risk Compensation Amount⁷⁰.
- B. However, if the valuation amount of A. above exceeds the Second Final Repayment A Standard Amount, the Second Final Repayment A shall not be implemented and the Second Final Repayment B of 4.3.7. below shall be implemented instead.
- (3)A. “The balance of each subject Allowed Rehabilitation Claim immediately after the Final Repayment” of (1) above is, with respect to any Allowed Rehabilitation Claims *other than* Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment⁷¹, the respective balance remaining after the Base Repayment Amount (see 4.3.1.2. above), the Final Repayment Amount (see 4.3.2.2. above) and, if any Intermediate Repayment has been made, the Intermediate Repayment Amount (see 4.3.3.2. above; if multiple Intermediate Repayments have been made, the sum total of the Intermediate Repayment Amounts) are deducted from the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH

⁶⁹ See 7.(1) below.
⁷⁰ See 7. below.
⁷¹ See 4.3.4.3.(1) above.

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Rehabilitation Claim Repayment Calculation Base Amount.

For the avoidance of doubt, “each subject Allowed Rehabilitation Claim immediately after the Final Repayment” of (1) above includes not only rehabilitation claims that were already allowed as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), but also rehabilitation claims etc. that were disputed as of such date but will have been subsequently allowed. Further, if any Allowed Rehabilitation Claims are extinguished on or after the filing date of this Draft Rehabilitation Plan (December 15, 2020) other than by repayments under this Draft Rehabilitation Plan (including without limitation waiver of claims), such extinguished Allowed Rehabilitation Claims shall be excluded from “each subject Allowed Rehabilitation Claim immediately after the Final Repayment.”

- B. “The sum total of the balances of the subject Allowed Rehabilitation Claims immediately after the Final Repayment” of (1) above is the sum total of “the balance of each subject Allowed Rehabilitation Claim immediately after the Final Repayment” calculated in accordance with A. above.

4.3.7. Second Final Repayment B

In the event that the Early Lump-Sum Repayment of 4.3.4. above is implemented and the valuation amount of the Assets Remaining After Final Repayment (see 7.(1) below) is greater than the Risk Compensation Amount (see 7. below) *plus* the Second Final Repayment A Standard Amount, the Rehabilitation Trustee shall implement the Second Final Repayment B as provided in 4.3.7.1. and 4.3.7.2. below.

Specifically, if the amount of Disputed Rehabilitation Claims ultimately allowed is low and the Rehabilitation Trustee collects etc. a large amount of the New Assets, which have the valuation amount exceeding the Second Final Repayment A Standard Amount, in the period between the filing of this Draft Rehabilitation Plan and the Final Repayment deadline (see

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4.3.2.1. above), and, therefore, the valuation amount of the Assets Remaining After Final Repayment exceeds the sum total of the Risk Compensation Amount and the Second Final Repayment A Standard Amount⁷², then the Second Final Repayment A shall not be implemented and the full amount of such surplus of the Rehabilitation Debtor's assets shall be used for prorated repayment for all Allowed Rehabilitation Claims⁷³, including Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (see 4.3.4.3.(1) above).

However, in the event there are material impediments to the implementation of the Second Final Repayment B, the Rehabilitation Trustee may choose, with the permission of the Court, not to implement the Second Final Repayment B.

If the Rehabilitation Trustee plans to implement the Second Final Repayment B, with the permission of the Court, the Rehabilitation Trustee shall give prior notice to rehabilitation creditors in accordance with the Method of Notice that the Second Final Repayment B will be implemented.

4.3.7.1. Second Final Repayment B Date

The Second Final Repayment B shall be implemented by the Final Repayment deadline (see 4.3.2.1. above).

The Rehabilitation Trustee may implement the Second Final Repayment B concurrently with the Final Repayment (see 4.3.2. above) and/or the Additional Risk Compensation Funding Repayment (see 4.3.5. above).

4.3.7.2. Second Final Repayment B Amount

⁷² For the Risk Compensation Amount, see 7. below. For the Second Final Repayment A Standard Amount, see 4.3.6. above.

⁷³ For the avoidance of doubt, including without limitation the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims.

[Translation for Reference Purposes Only]

- (1) The Second Final Repayment B Amount shall be calculated as follows with respect to each of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claims, and the Allowed BCH Rehabilitation Claims.

The Second Final Repayment B Amount for each Allowed Rehabilitation Claim	=	The valuation amount of the source for the Second Final Repayment B	×	$\frac{\text{The balance of each Allowed Rehabilitation Claim Immediately prior to the Second Final Repayment B}}{\text{The sum total of the balances of the Allowed Rehabilitation Claims Immediately prior to the Second Final Repayment B}}$
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- (2) “The valuation amount of the source for the Second Final Repayment B” of (1) above is the valuation amount of the Assets Remaining After Final Repayment (see 7.(1) below) less the Risk Compensation Amount (see 7. below).

For the avoidance of doubt, the valuation amount of the source for the Second Final Repayment B exceeds the Second Final Repayment A Standard Amount.

- (3)A. “The balance of each Allowed Rehabilitation Claim Immediately prior to the Second Final Repayment B⁷⁴” of (1) above is, with respect to any Allowed Rehabilitation Claims existing immediately prior to the Second Final Repayment

⁷⁴ “Immediately prior to the Second Final Repayment B,” even if the Second Final Repayment B is implemented concurrently with the Final Repayment and/or the Additional Risk Compensation Funding Repayment (see 4.3.7.1. above), means the point in time after the Final Repayment and/or the Additional Risk Compensation Funding Repayment have been implemented, thus deeming the Final Repayment and/or the Additional Risk Compensation Funding Repayment to have been implemented in advance; hereinafter the same.

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B, the respective balance remaining after the Base Repayment Amount (see 4.3.1.2. above), the Final Repayment Amount (see 4.3.2.2. above) and, if any Intermediate Repayment has been made, the Intermediate Repayment Amount (see 4.3.3.2. above; if multiple Intermediate Repayments have been made, the sum total of the Intermediate Repayment Amounts) are deducted from the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount.

However, if “each Allowed Rehabilitation Claim Immediately prior to the Second Final Repayment B” is an Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment (see 4.3.4.3.(1) above), “the balance of each Allowed Rehabilitation Claim Immediately prior to the Second Final Repayment B” is the respective balance remaining after the Base Repayment Amount, the Early Lump-Sum Repayment Amount (see 4.3.4.3. above) and, if the Additional Risk Compensation Funding Repayment has been made, the Additional Risk Compensation Funding Repayment Amount (see 4.3.5.2. above) are deducted from the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount.

For the avoidance of doubt, “each Allowed Rehabilitation Claim Immediately prior to the Second Final Repayment B” of (1) above includes not only rehabilitation claims that were already allowed as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), but also rehabilitation claims that were disputed as of such date but will have been subsequently allowed by the time Immediately prior to the Second Final Repayment B, and Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment (see 4.3.4.3.(1) below) etc.

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Further, if any Allowed Rehabilitation Claims are extinguished on or after the filing date of this Draft Rehabilitation Plan (December 15, 2020) other than by repayments under this Draft Rehabilitation Plan (including without limitation waiver of claims), such extinguished Allowed Rehabilitation Claims shall be excluded from “each Allowed Rehabilitation Claim Immediately prior to the Second Final Repayment B.”

- B. “The sum total of the balances of the Allowed Rehabilitation Claims Immediately prior to the Second Final Repayment B” of (1) above is the sum total of “the balance of each Allowed Rehabilitation Claim Immediately prior to the Second Final Repayment B” calculated in accordance with A. above.

4.3.8. Special Provisions Concerning Repayments for MGIF Allowed Rehabilitation Claims

The Rehabilitation Trustee will implement repayments for the MGIF Allowed Rehabilitation Claims as provided in 4.3.8.1. and 4.3.8.2. below; provided, however, that if there are material impediments to the implementation of the repayments for the MGIF Allowed Rehabilitation Claims, the Rehabilitation Trustee may choose, with the permission of the Court, not to implement such repayments.

If the Rehabilitation Trustee is unable to implement repayments for the MGIF Allowed Rehabilitation Claims, with the permission of the Court, the Rehabilitation Trustee shall give notice to MGIF LP in accordance with the Method of Notice that such repayments cannot be implemented.

As provided in 4.3.3., 4.3.4. and 4.3.5. above, the MGIF Allowed Rehabilitation Claims are not eligible to receive the Intermediate Repayments, the Early Lump-Sum Repayment, or the Additional Risk Compensation Funding Repayment.

However, if alternative collateral is provided in accordance with 8. below, the whole

provisions of 4.3.8. shall not apply.

4.3.8.1. MGIF Allowed Rehabilitation Claims Repayment Date

Repayments for the MGIF Allowed Rehabilitation Claims shall be implemented by the Final Repayment deadline (see 4.3.2.1. above).

For the avoidance of doubt, even if the Rehabilitation Trustee implements the Basic Repayment (see 4.3.1. above), the Intermediate Repayments (see 4.3.3. above), or the Early Lump-Sum Repayment (see 4.3.4. above) for other Allowed Rehabilitation Claims prior to the Final Repayment (see 4.3.2. above), the Rehabilitation Trustee has no obligation to make any repayments whatsoever for the MGIF Allowed Rehabilitation Claims prior to the Final Repayment deadline.

4.3.8.2. MGIF Allowed Rehabilitation Claims Repayment Amount

The Rehabilitation Trustee shall repay, for each of the MGIF Allowed Rehabilitation Claims, the sum total of the Base Repayment Amount (see 4.3.1.2. above), the Final Repayment Amount (see 4.3.2.2. above), and the Second Final Repayment A amount (see 4.3.6.2.) or the Second Final Repayment B Amount (see 4.3.7.2. above).

However, if the sum total of the Base Repayment Amount and the Final Repayment Amount for the MGIF Allowed Rehabilitation Claims is greater than (i) the valuation amount of the Rehabilitation Debtor's assets, such as yen currency and Bitcoin etc., administered by the Rehabilitation Trustee Immediately prior to the Implementation of the Final Repayment (excluding any Rehabilitation Debtor's assets which have no asset value, any Rehabilitation Debtor's assets which cannot be liquidated into cash and for which liquidation into cash is markedly difficult, and any Rehabilitation Debtor's assets which are to be used for the

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repayments made prior to the Final Repayment under this Draft Rehabilitation Plan)⁷⁵ less (a) the sum total of the Base Repayment Amount and the Final Repayment Amount for the N5 Allowed Rehabilitation Claims⁷⁶, (b) the sum total of the Final Repayment Amount for all Allowed Rehabilitation Claims⁷⁷ other than the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims, (c) anticipated repayment amount for common benefit claims and general priority claims necessary to carry out the Rehabilitation Proceedings, anticipated amount of expenses, etc. necessary to carry out the Rehabilitation Proceeding, and anticipated amount of expenses required until the completion of the liquidation proceedings of the Rehabilitation Debtor⁷⁸, and (d) any anticipated amount that must be repaid until the

⁷⁵ See 4.3.2.2.(2)B.(i) above.

⁷⁶ For the avoidance of doubt, in calculating the MGIF Maximum Repayment Amount, when taking into account the Base Repayment Amount and the Final Repayment Amount for the N5 Allowed Rehabilitation Claims, the full Base Repayment Amount and the full Repayment Amount for the N5 Allowed Rehabilitation Claims as calculated pursuant to 4.3.1.2. and 4.3.2.2. above shall be considered even in a case where the N5 Maximum Repayment Amount is repaid to the N5 Allowed Rehabilitation Claims (see 6.5.2. below).

A case where the N5 Maximum Repayment Amount is repaid to the N5 Allowed Rehabilitation Claims is a case where the full Base Repayment Amount and the full Final Repayment Amount cannot be repaid to the N5 Allowed Rehabilitation Claims. However, in calculating the MGIF Maximum Repayment Amount, when taking into account the sum total of the Base Repayment Amount and the Final Repayment Amount for the N5 Allowed Rehabilitation Claims, the full Base Repayment Amount and the full Repayment Amount for the N5 Allowed Rehabilitation Claims shall be considered even in a case where such full amount of the sum total is not repaid to the N5 Allowed Rehabilitation Claims. Specifically, the gist is that in the calculation of the MGIF Maximum Repayment Amount, the actual amount repaid to the N5 Allowed Rehabilitation Claims is irrelevant, and the full Base Repayment Amount and the full Final Repayment Amount for the N5 Allowed Rehabilitation Claims calculated pursuant to 4.3.1.2. and 4.3.2.2. above shall be taken into account.

⁷⁷ See 4.3.2.2. above.

For the avoidance of doubt, because Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment will not receive the Final Repayment (see 4.3.2. above), they shall not be taken into account at all.

⁷⁸ See 4.3.2.2.(2)B.(b) above.

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completion of the liquidation of the Rehabilitation Debtor⁷⁹ (the amount after such deductions, the “MGIF Maximum Repayment Amount⁸⁰”)⁸¹, the Rehabilitation Trustee shall repay the MGIF Maximum Repayment Amount as the total repayment amount for the MGIF Allowed Rehabilitation Claims.

In other words, in the event that the Rehabilitation Trustee repays the MGIF Maximum Repayment Amount for the MGIF Allowed Rehabilitation Claims, the MGIF Allowed Rehabilitation Claims are eligible to receive only repayment of an amount lower than the sum total of the Base Repayment Amount and the Final Repayment Amount.

For calculation purpose, if the MGIF Maximum Repayment Amount is less than zero (0) yen, the MGIF Maximum Repayment Amount shall be deemed to be zero (0) yen.

Further, if the MGIF Maximum Repayment Amount is repaid to the MGIF Allowed Rehabilitation Claims, the ratio at which the MGIF Maximum Repayment Amount will be prorated among the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claims and the Allowed BCH Rehabilitation Claims constituting the MGIF Allowed Rehabilitation Claims shall be the same ratio as each repayment amount for the Allowed Fiat Currency Rehabilitation Claim Principal etc., the Allowed BTC Rehabilitation Claims and the Allowed BCH Rehabilitation Claims where it is assumed that the sum total of the full Base Repayment Amount and the full Final Repayment Amount is repaid to the MGIF Allowed Rehabilitation Claims. However, in the event that the Early Lump-Sum Repayment (see 4.3.4. above) is not implemented, the special provisions for the MGIF Allowed Rehabilitation Claims (4.3.8.) shall not apply, and the repayment for the

⁷⁹ See 4.3.2.2.(2)B.(c) above.

⁸⁰ The MGIF Maximum Repayment Amount = (i) – (a) – (b) – (c) – (d)

⁸¹ Specifically, this is a case where the sum total of the Base Repayment Amount and the Final Repayment Amount for the MGIF Allowed Rehabilitation Claims is greater than the MGIF Maximum Repayment Amount.

[Translation for Reference Purposes Only]

MGIF Allowed Rehabilitation Claims shall be made under the same conditions as those for other Allowed Rehabilitation Claims, and the repayment amount for the MGIF Allowed Rehabilitation Claims will not be the MGIF Maximum Repayment Amount (that is, the repayment amount for the MGIF Allowed Rehabilitation Claims will not be an amount lower than the sum total of the Base Repayment Amount and the Final Repayment Amount).

4.4. Individual Provisions

The details of Allowed Rehabilitation Claims prior to the modification of rights under this Draft Rehabilitation Plan are as set forth in the “Allowed Claims Amount” column of Schedule 1, “List of Allowed Rehabilitation Claims (as of the last day of March 2020)”; the interest and delay damages on Allowed Rehabilitation Claims on and after the date of the commencement order of the Rehabilitation Proceedings shall be discharged in full in accordance with 4.1.(1) above at the Time Confirmation Order Becomes Final, as set forth in the “Interest and Delay Damages on and after Date of Commencement Order of Rehabilitation Proceedings” in the “Discharged Amounts (discharged amounts are the yen-denominated valuation amounts)” column of Schedule 1; and Allowed Rehabilitation Claim Principal etc. shall be discharged in accordance with 4.1.(2) above and shall be repaid as set forth in the “Repayment Amounts (repayment amounts are the yen-denominated valuation amounts)” column of Schedule 1⁸².

The entries for “Repayment Amounts (repayment amounts are the yen-denominated valuation amounts)” column in Schedule 1, “List of Allowed Rehabilitation Claims (as of the last day of March 2020)” are based on the limited understanding of the Rehabilitation Trustee

⁸² For the avoidance of doubt, regarding the Allowed Cryptocurrency Rehabilitation Claims, as set forth in 4.7. below, such claims will be repaid in Bitcoin, etc. or in cash and therefore will not be repaid in the amount of yen as set forth in the “Repayment Amounts (repayment amounts are the yen-denominated valuation amounts)” column of Schedule 1.

as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), and might be amended in the future in conjunction with any change in the understanding of the Rehabilitation Trustee. For example, as set forth in 4.3.1.2.1. above, in order for Allowed Fiat Currency Rehabilitation Claim Principal etc. to receive the Repayment Amount for Securing the Interests of Fiat Currency Claims, certain requirements need to be satisfied; the Rehabilitation Trustee's understanding regarding whether such requirements have been satisfied might change subsequently due to future communications with rehabilitation creditors and other reasons.

4.5. Legal Currency and Place for Repayments in Cash under this Draft Rehabilitation Plan

Repayments in cash under this Draft Rehabilitation Plan shall be made in yen at the head office of the Rehabilitation Debtor at the time of each such repayments. However, in a case where, at the time of each such repayment, the Rehabilitation Trustee separately designates a place other than the head office of the Rehabilitation Debtor in accordance with the Method of Notice, repayments shall be made in yen at such designated place.

4.6. Special Provisions Concerning Repayment Method for Allowed Fiat Currency Rehabilitation Claims

- (1) Notwithstanding the provisions of 4.5. above, if a rehabilitation creditor, in accordance with the method, deadline, and requirements separately designated by the Rehabilitation Trustee with the permission of the Court, designates a financial institution deposit account (the "Receipt Account") in the rehabilitation creditor's name with respect to the repayment for the Allowed Fiat Currency Rehabilitation Claim Principal etc. that the rehabilitation creditor holds, and requests remittance to the Receipt Account, the Rehabilitation Trustee may make the repayment, at the

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expense of the rehabilitation creditor, by remittance to the Receipt Account. An amount equivalent to all expenses that are incurred in relation to such repayment, whether before or after such remittance, shall be deemed to have been repaid to the rehabilitation creditor, and shall be deducted as a matter of course from the Allowed Fiat Currency Rehabilitation Claim Principal etc. (However, if as a result of deduction of the amount of such expenses from said Principal etc., the amount of the Principal etc. will decrease by more than the repayment amount for the Principal etc., the maximum amount of such deduction shall be the amount of such repayment. Further, in the case where such expenses are incurred in a foreign currency, an amount equivalent to such expenses shall be the amount obtained by converting such foreign currency to yen at a yen conversion rate that the Rehabilitation Trustee determines at its own discretion, conditional upon obtaining the permission of the Court.)

- (2) If the Rehabilitation Trustee makes repayment using the method of (1) above, the Rehabilitation Trustee may cause the rehabilitation creditor to select a legal currency from among a list of types of legal currencies separately designated by the Rehabilitation Trustee; such selected legal currency is to be used for withdrawal from the Rehabilitation Trustee's deposit account when remitting to the Receipt Account.

For the avoidance of doubt, this paragraph merely makes stipulations regarding the selection of a legal currency to be used for withdrawal from the Rehabilitation Trustee's deposit account, and no guarantee is made that the same selected legal currency will arrive at the Receipt Account. For example, even if a rehabilitation creditor selects US dollars in accordance with this paragraph, such selection merely means that the legal currency used for withdrawal from the Rehabilitation Trustee's deposit account for remittance to the Receipt Account shall be US dollars, and there is no guarantee whatsoever that the legal currency arriving at the Receipt Account shall be US dollars.

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- (3)A. With respect to (2) above, if a rehabilitation creditor selects a foreign currency as the legal currency for withdrawal from the Rehabilitation Trustee's deposit account for remittance to the Receipt Account (hereinafter, such foreign currency is referred to as the "Foreign Currency"), the Rehabilitation Trustee, at any timing selected by the Rehabilitation Trustee, may convert the yen currency in the repayment amount for the rehabilitation creditor calculated under this Draft Rehabilitation Plan or any foreign currency other than the Foreign Currency in an amount equal to such yen currency to the Foreign Currency; provided, however, that in the case where the Rehabilitation Trustee administers the Foreign Currency as Rehabilitation Debtor's asset, the Rehabilitation Trustee may use such foreign currency as the legal currency for withdrawal for remittance to the Receipt Account, and convert such foreign currency to yen currency when necessary.
- B. The Rehabilitation Trustee may, at its own discretion, determine the rate to be used for the conversion to the Foreign Currency of A. above, the rate to be used when foreign currency held by the Rehabilitation Trustee is used for repayment of the Allowed Fiat Currency Rehabilitation Claim Principal etc. of rehabilitation creditors, and the rate to be used when converting foreign currency held by the Rehabilitation Trustee to yen currency, conditional upon obtaining the permission of the Court.
- C. Each rehabilitation creditor shall bear expenses for the conversion to a foreign currency of A. above (including without limitation exchange fees).
- D. The Rehabilitation Trustee and the Rehabilitation Debtor shall have no liability to rehabilitation creditors for any damage, loss, obligation, cost or expense arising from or in connection with the conversion to a foreign currency of A. above or to yen currency, or the use of foreign currency held by the Rehabilitation Trustee for repayment of the Allowed Fiat Currency Rehabilitation Claim Principal etc.

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(including without limitation any damage etc. arising from or in connection with the rate determination of B. above or the expenses of C. above), and no rehabilitation creditor shall have any right to demand compensation for damage from, right to demand indemnity from, or any other right or cause of claim against, the Rehabilitation Trustee or the Rehabilitation Debtor in connection with any such damage etc.

- (4)A. If the Rehabilitation Trustee makes repayments using the method of (1) above, such repayment shall take effect and the amount of the Allowed Fiat Currency Rehabilitation Claim Principal etc. shall decrease to the extent of such repaid amount at the point in time when the legal currency in the repayment amount calculated under this Draft Rehabilitation Plan (yen currency or, if converted to a foreign currency pursuant to (3) above, such foreign currency) is withdrawn from the Rehabilitation Trustee's deposit account for remittance to the Receipt Account. In other words, even if the legal currency in the amount equivalent to such repayment amount does not arrive at the Receipt Account (for example, including without limitation, a case where, as results of fees etc. being deducted before the arrival at the Receipt Account, the amount arriving at the Receipt Account is lower than the amount withdrawn from the Rehabilitation Trustee's deposit account or is zero (0) yen, and a case where all or part of the legal currency funds are retained by an intermediary bank), regardless of reasons, the relevant repayment shall be completed and the amount of such Principal etc. shall be reduced to the extent of such repayment amount (not the amount arriving at the Receipt Account) at the point in time of such withdrawal.

However, in cases where all or part of the withdrawn legal currency are refunded to the Rehabilitation Trustee's deposit account within six months from the point in time of such withdrawal from the Rehabilitation Trustee's deposit account for

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remittance to the Receipt Account (they being limited to cases where it can be identified that the legal currency funds in question are refunded in relation to a certain specific Allowed Fiat Currency Rehabilitation Claim Principal etc.), the legal effect of the reduction in the amount of such Principal etc. (in other words, the legal effect of the relevant repayment) shall be retroactively invalidated only to the extent of such refunded amount. If the refund is made in a foreign currency, the amount for which the legal effect of such repayment shall be retroactively invalidated (in other words, the refunded amount) shall be the amount obtained by converting such foreign currency to yen at a yen conversion rate that the Rehabilitation Trustee determines at its own discretion, conditional upon obtaining the permission of the Court.

- B. If the second paragraph of A. above applies, the Rehabilitation Trustee shall make repayment in yen currency in the amount equivalent to such refunded amount (see the second paragraph of A. above; in the case where, after such refund, the Rehabilitation Trustee incurs additional expenses relating to such refund, this shall be the amount after such expenses are deducted from the refunded amount; if the Rehabilitation Trustee paid such expenses in a foreign currency, the amount incurred shall be the amount obtained by converting such foreign currency to yen at a yen conversion rate that the Rehabilitation Trustee determines at its own discretion, conditional upon obtaining the permission of the Court) as repayment for Allowed Fiat Currency Rehabilitation Claim Principal etc. within one year from the point in time of such withdrawal from the Rehabilitation Trustee's deposit account. Such repayment shall be made at the head office of the Rehabilitation Debtor as of the time of such repayment.

However, the Rehabilitation Trustee may make repayment using any other method that the Rehabilitation Trustee considers to be appropriate upon

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consultation with the rehabilitation creditor holding such Principal etc.

- C. With respect to the second paragraph of A. above, even if all or part of such withdrawn funds are returned to the Rehabilitation Trustee's deposit account more than six months after the point in time of such withdrawal from the Rehabilitation Trustee's deposit account for remittance to the Receipt Account, with the permission of the Court, the Rehabilitation Trustee may, at its own discretion, cause the legal effect of the repayment set forth in the first paragraph of A. above to be invalidated retroactively only to the extent of the refunded amount. If the refund is made in a foreign currency, the Rehabilitation Trustee may apply the second sentence of the second paragraph of A. above *mutatis mutandis* to the amount etc. for which the legal effect of such repayment shall be retroactively invalidated (i.e., the refunded amount).

If the Rehabilitation Trustee should cause the legal effect of the repayment set forth in the first paragraph of A. above to be invalidated pursuant to this paragraph, the Rehabilitation Trustee may, with the permission of the Court, may, at its own discretion, determine the repayment date and repayment method and other conditions regarding a second repayment in yen currency in the amount equivalent to the refunded amount (in the case where, after such refund, the Rehabilitation Trustee incurs additional expenses relating to such refund, the amount after such expenses are deducted from the refunded amount; if the Rehabilitation Trustee paid such expenses in a foreign currency, the amount incurred shall be the amount obtained by converting such foreign currency to yen at a yen conversion rate that the Rehabilitation Trustee determines at its own discretion, conditional upon obtaining the permission of the Court).

- D. With respect to the second paragraph of A. above and C. above, in the case where after all or part of the funds withdrawn from the Rehabilitation Trustee's deposit

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account for remittance to the Receipt Account are refunded to the Rehabilitation Trustee's deposit account, the expenses incurred by the Rehabilitation Trustee in connection with such refund exceeds the refunded amount, the Rehabilitation Trustee may, at its own discretion, deduct such excess amount from other amounts to be paid for repayments to the rehabilitation creditor, conditional upon obtaining the permission of the Court. For the avoidance of doubt, the amount that will be deemed to have been repaid by the repayment with such deduction and the amount by which the Allowed Fiat Currency Rehabilitation Claim Principal etc. decreases shall include the amount of such reduction.

- E. The provisions of A. to D. above shall apply *mutatis mutandis* in the case where after all or part of the funds that the Rehabilitation Trustee remitted as the repayment for Allowed Fiat Currency Rehabilitation Claim Principal etc. pursuant to this 4.6. are refunded to the Rehabilitation Trustee, the Rehabilitation Trustee makes repayment of the Allowed Fiat Currency Rehabilitation Claim Principal etc. by remittance to the Receipt Account, and all or part of the funds withdrawn for such repayment are refunded the Rehabilitation Trustee's deposit account; the same shall apply thereafter.
- (5) Notwithstanding the provisions of (1) through (4) above, with the permission of the Court, the Rehabilitation Trustee may, at its own discretion, make repayment for Allowed Fiat Currency Rehabilitation Claim Principal etc. in another method.

4.7. Special Provisions Concerning Repayment Method for Allowed Cryptocurrency Rehabilitation Claims

Notwithstanding the provisions of 4.5. above, with the permission of the Court, the Rehabilitation Trustee may make repayment for Allowed Cryptocurrency Rehabilitation

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Claims⁸³ in accordance with the methods set forth in 4.7.1. through 4.7.4. below.

4.7.1. Selection of Requested Repayment Method

(1)A. The Rehabilitation Trustee may cause rehabilitation creditors to select, by a reference date separately designated by the Rehabilitation Trustee (a reference date that the Rehabilitation Trustee judges to be appropriate and that the Court permits between the Time Confirmation Order Becomes Final and the Base Repayment Deadline; the “Cryptocurrency Repayment Reference Date”) and in accordance with a method separately designated by the Rehabilitation Trustee, whether they request either the repayment in Bitcoin etc. and cash (the “Cryptocurrency Repayment”) or the repayment only in cash in relation to the repayment for the Allowed Cryptocurrency Rehabilitation Claims they hold.

The Rehabilitation Trustee shall notify rehabilitation creditors of the Cryptocurrency Repayment Reference Date in advance in accordance with the Method of Notice.

Even after the Cryptocurrency Repayment Reference Date has been initially set, with the permission of the Court, the Rehabilitation Trustee may change the Cryptocurrency Repayment Reference Date (including without limitation changing the date to a date “to be designated later”). In such a case, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that the Cryptocurrency Repayment Reference Date has been changed.

- B. Rehabilitation creditors may not subsequently change their selections of A. above.
- C. The Cryptocurrency Repayment means that repayment for Allowed BTC

⁸³ For the avoidance of doubt, in 4.7. as a whole, Allowed Cryptocurrency Rehabilitation Claims include without limitation Allowed BTC Rehabilitation Claims and/or Allowed BCH Rehabilitation Claims included in the MGIF Allowed Rehabilitation Claims.

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Rehabilitation Claims shall be made entirely or partially in Bitcoin, and/or that repayment for Allowed BCH Rehabilitation Claims shall be made entirely or partially in Bitcoin Cash⁸⁴. Specifically, the Cryptocurrency Repayment does not include making repayment for Allowed BTC Rehabilitation Claims entirely or partially in any cryptocurrency other than Bitcoin or making repayment for Allowed BCH Rehabilitation Claims entirely or partially in any cryptocurrency other than Bitcoin Cash.

- (2) If a rehabilitation creditor, who holds both an Allowed BTC Rehabilitation Claim and an Allowed BCH Rehabilitation Claim, requests the Cryptocurrency Repayment in relation to (1) above, the rehabilitation creditor shall request the Cryptocurrency Repayment for both the Allowed BTC Rehabilitation Claim and the Allowed BCH Rehabilitation Claim the rehabilitation creditor holds.

If a rehabilitation creditor, who holds both an Allowed BTC Rehabilitation Claim and an Allowed BCH Rehabilitation Claim, requests the repayment only in cash in relation to (1) above, the rehabilitation creditor shall request the repayment only in cash for both the Allowed BTC Rehabilitation Claim and the Allowed BCH Rehabilitation Claim that the rehabilitation creditor holds.

- (3) In relation to (1) above, if a rehabilitation creditor does not request either the Cryptocurrency Repayment or the repayment only in cash, or does not follow the method separately designated by the Rehabilitation Trustee upon making the request, it shall be deemed to have requested the repayment only in cash.

4.7.2. Repayment Method If Cryptocurrency Repayment Is Requested

⁸⁴ However, as set forth in 4.7.2.2. below, even if the Cryptocurrency Repayment is implemented, a portion of repayment for Allowed Cryptocurrency Rehabilitation Claims may be made in cash.

4.7.2.1. Requirements for Receiving Cryptocurrency Repayment

A rehabilitation creditor, who requests the Cryptocurrency Repayment in accordance with 4.7.1. above, shall satisfy all of the requirements of (1) through (5) below on the Cryptocurrency Repayment Reference Date in order to receive the Cryptocurrency Repayment. Allowed Cryptocurrency Rehabilitation Claims held by rehabilitation creditors requesting the Cryptocurrency Repayment in accordance with 4.7.1. above are hereinafter referred to as “Claims Requesting Cryptocurrency Repayment”.

- (1) That a rehabilitation creditor is a user of a cryptocurrency exchange or cryptocurrency custodian etc. separately designated by the Rehabilitation Trustee (“Designated Cryptocurrency Exchange etc.”; if the Rehabilitation Trustee designates more than one, this means one of them selected by the relevant rehabilitation creditor; furthermore, a rehabilitation creditor may not subsequently change its selection) (limited to cases where the Rehabilitation Trustee can verify that the rehabilitation creditor is a user of the Designated Cryptocurrency Exchange etc.);

For the avoidance of doubt, even if a rehabilitation creditor holds both an Allowed BTC Rehabilitation Claim and an Allowed BCH Rehabilitation Claim, the rehabilitation creditor may select only one Designated Cryptocurrency Exchange etc.

- (2) That a rehabilitation creditor has undergone identity verification procedures and its identity has been verified by a Designated Cryptocurrency Exchange etc. of which the rehabilitation creditor is a user: those identity verification procedures shall be appropriate in light of laws and regulations, rules, administrative guidance, guidelines, and judgments, rulings, orders, voting results, trial decisions, dispositions and other requirements by government authorities etc. (limited to cases where the Rehabilitation Trustee can verify that the identity of the rehabilitation creditor has been verified);
- (3) That a rehabilitation creditor has provided the Rehabilitation Trustee with information

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which enables the Rehabilitation Trustee to verify that the rehabilitation creditor is a user of a Designated Cryptocurrency Exchange etc. (the type and contents etc. of such information shall be separately designated by the Rehabilitation Trustee) in the manner separately designated by the Rehabilitation Trustee (limited to cases where the Rehabilitation Trustee can verify the provision of such information by the rehabilitation creditor);

- (4) That a manifestation of intention has been made to (the corporation operating) a Designated Cryptocurrency Exchange etc. of which a rehabilitation creditor is a user to subscribe to an agreement (“Agency Receipt Agreement”) relating to the receipt of the Cryptocurrency Repayment by the Designated Cryptocurrency Exchange etc. as the rehabilitation creditor’s agent (limited to cases where the Rehabilitation Trustee can verify the manifestation of intention to subscribe to the Agency Receipt Agreement);

Manifestation of intention to subscribe to Agency Receipt Agreements shall be made in accordance with the substance and methods separately designated by the Rehabilitation Trustee; and

- (5) That other requirements separately designated by the Rehabilitation Trustee have been satisfied.

4.7.2.2. Specific Details of Cryptocurrency Repayment

The specific details of the Cryptocurrency Repayment shall be as set forth in (1) and (2) below, conditional upon obtaining the permission of the Court.

- (1) The specific details of the Cryptocurrency Repayment for Allowed BTC Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment shall be as set forth in (i) and (ii) below. In relation to the repayment amount for each Allowed BTC Rehabilitation Claim, the Rehabilitation Trustee will make efforts

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to make the ratio repaid in Bitcoin under (i) below and the ratio repaid in yen under (ii) below to be as fair as possible⁸⁵.

- (i) The quantity of Bitcoin determined by the Rehabilitation Trustee, with the permission of the Court, that is not greater than the quantity (of Bitcoin) obtained by converting the repayment amount for Allowed BTC Rehabilitation Claims calculated under this Draft Rehabilitation Plan to Bitcoin at the BTC Rate; and
 - (ii) The amount of yen obtained by subtracting the amount obtained by converting the Bitcoin of (i) to yen at the BTC Rate from the repayment amount for Allowed BTC Rehabilitation Claims calculated under this Draft Rehabilitation Plan.
- (2) The specific details of the Cryptocurrency Repayment for Allowed BCH Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment shall be as set forth in (iii) and (iv) below. In relation to the repayment amount for each Allowed BCH Rehabilitation Claim, the Rehabilitation Trustee will make efforts

⁸⁵ If the Early Lump-Sum Repayment (see 4.3.4. above) is implemented, there exist two types of Allowed BTC Rehabilitation Claims: those receiving the Final Repayment (see 4.3.2. above), and those receiving the Early-Lump Sum Repayment. Accordingly, the Rehabilitation Trustee will not be able to make the ratio repaid in Bitcoin under (i) below and the ratio repaid in yen under (ii) below to be the same rate for all Allowed BTC Rehabilitation Claims.

However, if the Rehabilitation Trustee implements the Early Lump-Sum Repayment, in order to make (a) the rate between the ratio repaid in Bitcoin under (i) below and the ratio repaid in yen under (ii) below in the Early Lump-Sum Repayment Amount (see 4.3.4.3. above) for Allowed BTC Rehabilitation Claims, and (b) the rate between the ratio repaid in Bitcoin under (i) below and the ratio repaid in yen under (ii) below in the Final Repayment Amount (see 4.3.2.2. above) for Allowed BTC Rehabilitation Claims to be as fair as possible, the Rehabilitation Trustee will make efforts to appropriately consider to the extent possible the ratio between yen currency and Bitcoin included in the Rehabilitation Debtor's assets at the time of the Early Lump-Sum Repayment, as well as the types and amounts etc. of Disputed Rehabilitation Claims remaining as of such point in time.

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to make the ratio repaid in Bitcoin Cash under (iii) below and the ratio repaid in yen under (iv) below to be as fair as possible⁸⁶.

- (iii) The quantity of Bitcoin Cash determined by the Rehabilitation Trustee, with the permission of the Court, that is not greater than the quantity (of Bitcoin Cash) obtained by converting the repayment amount for Allowed BCH Rehabilitation Claims calculated under this Draft Rehabilitation Plan to Bitcoin Cash at the BCH Rate; and
- (iv) The amount of yen obtained by subtracting the amount obtained by converting the Bitcoin Cash of (iii) to yen at the BCH Rate from the repayment amount for Allowed BCH Rehabilitation Claims calculated under this Draft Rehabilitation Plan.

4.7.2.3. Specific Method and Effective Time of Cryptocurrency Repayment

- (1)A. If the Rehabilitation Trustee is able to verify that a rehabilitation creditor holding an Allowed BTC Rehabilitation Claim included in a Claim Requesting

⁸⁶ If the Early Lump-Sum Repayment (see 4.3.4. above) is implemented, there exist two types of Allowed BCH Rehabilitation Claims: those receiving the Final Repayment (see 4.3.2. above), and those receiving the Early-Lump Sum Repayment. Accordingly, the Rehabilitation Trustee will not be able to make the ratio repaid in Bitcoin Cash under (iii) below and the ratio repaid in yen under (iv) below to be the same rate for all Allowed BCH Rehabilitation Claims.

However, if the Rehabilitation Trustee implements the Early Lump-Sum Repayments, in order to make (a) the rate between the ratio repaid in Bitcoin Cash under (iii) below and the ratio repaid in yen under (iv) below in the Early Lump-Sum Repayment Amount (see 4.3.4.3. above) for Allowed BCH Rehabilitation Claims, and (b) the rate between the ratio repaid in Bitcoin Cash under (iii) below and the ratio repaid in yen under (iv) below in the Final Repayment Amount (see 4.3.2.2. above) for Allowed BCH Rehabilitation Claims to be as fair as possible, the Rehabilitation Trustee will make efforts to appropriately consider to the extent possible the ratio between yen currency and Bitcoin Cash included in the Rehabilitation Debtor's assets at the time of the Early Lump-Sum Repayment, as well as the types and amounts etc. of Disputed Rehabilitation Claims remaining as of such point in time.

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Cryptocurrency Repayment satisfies all of the requirements of 4.7.2.1. above as of the Cryptocurrency Repayment Reference Date, and to verify that (the corporation operating) the Designated Cryptocurrency Exchange etc. made a manifestation of intention to accept the manifestation of intention by the rehabilitation creditor to subscribe to an Agency Receipt Agreement as set forth in 4.7.2.1.(4) above and an Agency Receipt Agreement has been formed, the Rehabilitation Trustee shall make the portion of the Cryptocurrency Repayment provided in 4.7.2.2.(1)(i) above by transferring the quantity of Bitcoin provided in 4.7.2.2.(1)(i) above through the blockchain to a Designated Cryptocurrency Exchange etc. of which the rehabilitation creditor is a user. Expenses required for such repayment shall be borne by the rehabilitation creditor.

- B. The repayment of A. above shall take effect at the point in time when the transfer of the Bitcoin from the Rehabilitation Trustee to a Designated Cryptocurrency Exchange etc. is recorded on the blockchain. The repayment amount for such repayment (the amount, by which Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the amount resulting from converting the quantity of Bitcoin provided in 4.7.2.2.(1)(i) above to yen at the BTC Rate.

For the avoidance of doubt, if the transfer of Bitcoin above from the Rehabilitation Trustee to a Designated Cryptocurrency Exchange etc. is recorded on the blockchain, the repayment of A. above shall be completed at the time when the transfer is recorded on the blockchain, regardless of whether the Designated Cryptocurrency Exchange etc. subsequently transfers the Bitcoin to the rehabilitation creditor and any other events.

- (2)A. If the Rehabilitation Trustee is able to verify that a rehabilitation creditor holding an Allowed BCH Rehabilitation Claim included in a Claim Requesting

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Cryptocurrency Repayment satisfies all of the requirements of 4.7.2.1. above as of the Cryptocurrency Repayment Reference Date, and to verify that (the corporation operating) the Designated Cryptocurrency Exchange etc. made a manifestation of intention to accept the manifestation of intention by the rehabilitation creditor to subscribe to an Agency Receipt Agreement as set forth in 4.7.2.1.(4) above and an Agency Receipt Agreement has been formed, the Rehabilitation Trustee shall make the portion of the Cryptocurrency Repayment provided in 4.7.2.2.(2)(iii) above by transferring the quantity of Bitcoin Cash provided in 4.7.2.2.(2)(iii) above through the blockchain to a Designated Cryptocurrency Exchange etc. of which the rehabilitation creditor is a user. Expenses required for such repayment shall be borne by the rehabilitation creditor.

- B. The repayment of A. above shall take effect at the point in time when the transfer of the Bitcoin Cash from the Rehabilitation Trustee to a Designated Cryptocurrency Exchange etc. is recorded on the blockchain. The repayment amount for such repayment (the amount, by which the Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the amount resulting from converting the quantity of Bitcoin Cash provided in 4.7.2.2.(2)(iii) above to yen at the BCH Rate.

For the avoidance of doubt, if the transfer of Bitcoin Cash from the Rehabilitation Trustee to a Designated Cryptocurrency Exchange etc. is recorded on the blockchain, the repayment of A. above shall be completed at the time when the transfer is recorded on the blockchain, regardless of whether the Designated Cryptocurrency Exchange etc. subsequently transfers the Bitcoin Cash to the rehabilitation creditor and any other events.

- (3) The provisions of 4.5. above shall apply to the method of repayment in yen under 4.7.2.2., (1)(ii) and (2)(iv) above.

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However, the Rehabilitation Trustee may apply or apply *mutatis mutandis* the provisions of 4.6. above, respectively, by replacing the phrase “repayment of (the) Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “repayment in yen pursuant to 4.7.2.2.(1)(ii) and (2)(iv) for Allowed Cryptocurrency Rehabilitation Claims”; replacing the phrase “Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “Allowed Cryptocurrency Rehabilitation Claims”; and replacing the phrase “amount of (the) Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount.”

4.7.2.4.Exceptions to 4.7.2.3. Above

4.7.2.4.1. Repayment in a Case Where a Rehabilitation Creditor Does Not Satisfy Requirements for Cryptocurrency Repayment, or Repayment on or after Date on Which a Rehabilitation Creditor No Longer Satisfies Requirements for Cryptocurrency Repayment

- (1) Notwithstanding the provisions of 4.7.2.3. above, repayment in a case of (i) or (ii) below shall be as set forth in A. and B. below, conditional upon the permission of the Court;
 - (i) Repayment for Claims Requesting Cryptocurrency Repayment held by a rehabilitation creditor, in a case where the Rehabilitation Trustee is not able to verify that such rehabilitation creditor satisfies all of the requirements of each item provided in 4.7.2.1. above as of the Cryptocurrency Repayment Reference Date; and
 - (ii) Repayment for Claims Requesting Cryptocurrency Repayment held by a rehabilitation creditor on or after the date on which the Rehabilitation

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Trustee becomes unable to verify that such rehabilitation creditor satisfies all of the requirements of each item provided in 4.7.2.1. above or the date on which the Rehabilitation Trustee determines at its own discretion that there are no longer any reasonable prospects that an Agency Receipt Agreement will be formed, in a case where the Rehabilitation Trustee was able to once verify that such rehabilitation creditor satisfies all of the requirements as of the Cryptocurrency Repayment Reference Date but becomes unable to verify after such reference date that such a rehabilitation creditor satisfies all of the requirements or in a case where the Rehabilitation Trustee determines at its own discretion that there are no longer any reasonable prospects that (the corporation operating) the Designated Cryptocurrency Exchange etc. will make a manifestation of intention to accept the manifestation of intention by the relevant rehabilitation creditor to subscribe to an Agency Receipt Agreement as set forth in 4.7.2.1.(4) above and an Agency Receipt Agreement will be formed.

A. The consideration described in (i) below and the amount of yen described in (ii) below shall be repaid for Allowed BTC Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment.

(i) The consideration obtained from a sale of the quantity of Bitcoin provided in 4.7.2.2.(1)(i) above by the Rehabilitation Trustee at its own discretion in accordance with conditions permitted by the Court (“the consideration” here means the price of the sale, less any expenses required for the sale (including without limitation fees etc. if the Rehabilitation Trustee asks a third party to conduct the sale)).

However, in a case where, for such reason as a sharp decline in Bitcoin

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value, it is impossible or extremely difficult for the Rehabilitation Trustee to sell the quantity of Bitcoin provided in 4.7.2.2.(1)(i) above by reasonable method at the time of each repayment under this Draft Rehabilitation Plan, “the consideration” above shall be zero (0) yen, conditional upon obtaining the permission of the Court.

In the event that the Rehabilitation Trustee sells in lump sum the Bitcoin of 4.7.2.2.(1)(i) above and the Bitcoin of 4.7.3.(1)A.(i) below for multiple Allowed BTC Rehabilitation Claims, the consideration to be paid for Allowed BTC Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment shall be the amounts that the Rehabilitation Trustee decides at its own discretion by considering distributing the sale amount as fairly as possible, conditional upon obtaining the permission of the Court.

(ii) The amount of yen provided in 4.7.2.2.(1)(ii) above.

B. The consideration described in (iii) below and the amount of yen described in (iv) below shall be repaid for Allowed BCH Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment.

(iii) The consideration obtained from a sale of the quantity of Bitcoin Cash provided in 4.7.2.2.(2)(iii) above by the Rehabilitation Trustee at its own discretion in accordance with conditions permitted by the Court (“the consideration” here means the price of the sale, less any expenses required for the sale (including without limitation fees etc. if the Rehabilitation Trustee asks a third party to conduct the sale)).

However, in a case where, for such reason as a sharp decline in the Bitcoin Cash value, it is impossible or extremely difficult for the Rehabilitation Trustee to sell the quantity of Bitcoin Cash provided in

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4.7.2.2.(2)(iii) by reasonable method at the time of each repayment under this Draft Rehabilitation Plan, “the consideration” above shall be zero (0) yen, conditional upon obtaining the permission of the Court.

In the event that the Rehabilitation Trustee sells in lump sum the Bitcoin Cash of 4.7.2.2.(2)(iii) above and the Bitcoin Cash of 4.7.3.(1)B.(iii) below for multiple Allowed BCH Rehabilitation Claims, the consideration to be paid for Allowed BCH Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment shall be the amounts that the Rehabilitation Trustee decides at its own discretion by considering distributing the sale amount as fairly as possible, conditional upon obtaining the permission of the Court.

(iv) The amount of yen provided in 4.7.2.2.(2)(iv).

- (2) The repayment amount under (1)A.(i) above (the amount, by which Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the same as the amount obtained by converting the quantity of Bitcoin provided in 4.7.2.2.(1)(i) above to yen at the BTC Rate, regardless of the actual amount of the consideration as set forth in (1)A.(i) above.

The repayment amount under (1)B.(iii) above (the amount, by which Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the same as the amount obtained by converting the quantity of Bitcoin Cash provided in 4.7.2.2.(2)(iii) above to yen at the BCH Rate, regardless of the actual amount of the consideration as set forth in (1)B.(iii) above.

- (3) Notwithstanding the other provisions of this Draft Rehabilitation Plan, with the permission of the Court, the Rehabilitation Trustee may determine a repayment date for the consideration provided in (1)A. above and the repayment in yen provided in (1)B. above that is different from the repayment date for other Allowed Rehabilitation

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Claims.

- (4) The provisions of 4.5. above shall apply to the method of repayment of the consideration under (1)A. and repayment in yen under (1)B. above.

However, the Rehabilitation Trustee may apply or apply *mutatis mutandis* the provisions of 4.6. above, respectively, by replacing the phrase “repayment of (the) Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “repayment in yen pursuant to 4.7.2.4.1. for Allowed Cryptocurrency Rehabilitation Claims”; replacing the phrase “Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “Allowed Cryptocurrency Rehabilitation Claims”; and replacing the phrase “amount of (the) Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount.”

- (5) In no event shall the Rehabilitation Trustee or the Rehabilitation Debtor be liable to rehabilitation creditors or any other persons for any damage, loss, obligations, costs, or expenses arising from or in connection with the sale of Bitcoin etc. as set forth in (1)A.(i) and B.(iii) above (including without limitation any damage etc. arising from or in connection with the price of the sale or other conditions of the sale), and neither rehabilitation creditors nor any other persons shall have any right to demand compensation for damage from, right to demand indemnity from, or any other right or cause of claim against, the Rehabilitation Trustee or the Rehabilitation Debtor in connection with any such damage etc.

4.7.2.4.2. Treatment in a Case Where It Is Discovered Subsequently that a Rehabilitation Creditor Had Not Satisfied Requirements for Cryptocurrency Repayment as of the Time a Transfer of Bitcoin etc. Was Recorded on the Blockchain

- (1)A. Notwithstanding the provisions of 4.7.2.4.1. above, even if it is discovered, at or

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after the point in time of a transfer of Bitcoin under 4.7.2.3.(1) above being recorded on the blockchain, that a relevant rehabilitation creditor had not satisfied each of the requirements provided in 4.7.2.1. above as of such time, the legal effect of the repayment as set forth in 4.7.2.3.(1) above shall be deemed valid.

However, in cases where, within three months from the point in time of such transfer of Bitcoin under 4.7.2.3.(1) above being recorded on the blockchain, a Designated Cryptocurrency Exchange etc. returns the Bitcoin to the Rehabilitation Trustee through the blockchain for the reason that a relevant rehabilitation creditor had not satisfied the requirements as provided in 4.7.2.1.(1), 4.7.2.1.(2), 4.7.2.1.(3), or 4.7.2.1.(5) as of such time, or for a reason that the Rehabilitation Trustee specifies at its own discretion, conditional upon obtaining the permission of the Court (limited to cases where it can be identified that the Bitcoin in question is returned in respect of a certain specific rehabilitation creditor, such as where the Designated Cryptocurrency Exchange etc. has designated the name of such rehabilitation creditor), the legal effect of the repayment of 4.7.2.3.(1) above shall be retroactively invalidated only to the extent of the amount obtained by converting the returned Bitcoin to yen at the BTC Rate.

- B. If the second paragraph of A. above applies, the Rehabilitation Trustee may apply 4.7.2.4.1.(1)A.(i), and 4.7.2.4.1.(2) through (5), or apply the same *mutatis mutandis*, when making repayment of returned Bitcoin. For the avoidance of doubt, the amount of such repayment (the amount, by which Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the same as the amount obtained by converting the returned Bitcoin to yen at the BTC Rate, regardless of the actual amount of yen.
- C. With respect to the second paragraph of A. above, in cases where, more than three months after the point in time of a transfer of Bitcoin under 4.7.2.3.(1) above being

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recorded on the blockchain, a Designated Cryptocurrency Exchange etc. returns the Bitcoin to the Rehabilitation Trustee through the blockchain, the Rehabilitation Trustee may, at its own discretion, cause the legal effect of the repayment under 4.7.2.3.(1) above to be invalidated retroactively only to the extent of the amount obtained by converting the returned Bitcoin to yen at the BTC Rate, conditional upon obtaining the permission of the Court.

If the Rehabilitation Trustee should cause the legal effect of the repayment under 4.7.2.3.(1) above to be invalidated pursuant to this paragraph, the Rehabilitation Trustee may, at its own discretion, determine the repayment date, the repayment method and other conditions regarding a second repayment whose repayment source is the returned Bitcoin⁸⁷, conditional upon obtaining the permission of the Court.

- (2)A. Notwithstanding the provisions of 4.7.2.4.1. above, even if it is discovered, at or after the point in time of a transfer of Bitcoin Cash under 4.7.2.3.(2) above being recorded on the blockchain, that a relevant rehabilitation creditor had not satisfied each of the requirements provided in 4.7.2.1. above as of such time, the legal effect of the repayment as set forth in 4.7.2.3.(2) above shall be deemed valid.

However, in cases where, within three months from the point in time of a transfer of Bitcoin Cash under 4.7.2.3.(2) above being recorded on the blockchain, a Designated Cryptocurrency Exchange etc. returns the Bitcoin Cash to the Rehabilitation Trustee through the blockchain for the reason that a relevant rehabilitation creditor had not satisfied the requirements as provided in 4.7.2.1.(1), 4.7.2.1.(2), 4.7.2.1.(3), or 4.7.2.1.(5) as of such time of the transfer, or for a reason that the Rehabilitation Trustee specifies at its own discretion, conditional upon

⁸⁷ For the avoidance of doubt, it is not guaranteed that such second repayment will be made in Bitcoin.

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obtaining the permission of the Court (limited to cases where it can be identified that the Bitcoin Cash in question is returned in respect of a certain specific rehabilitation creditor, such as where the Designated Cryptocurrency Exchange etc. has designated the name of such rehabilitation creditor), the legal effect of the repayment of 4.7.2.3.(2) above shall be retroactively invalidated only to the extent of the amount obtained by converting the returned Bitcoin Cash to yen at the BCH Rate.

- B. If the second paragraph of A. above applies, the Rehabilitation Trustee may apply 4.7.2.4.1.(1)B.(iii) and 4.7.2.4.1.(2) through (5), or apply the same *mutatis mutandis*, when making repayment of returned Bitcoin Cash. For the avoidance of doubt, the amount of such repayment (the amount, by which Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the same as the amount obtained by converting the returned Bitcoin Cash to yen at the BCH Rate, regardless of the actual amount of yen.
- C. With respect to the second paragraph of A. above, in cases where, more than three months after the point in time of a transfer of Bitcoin Cash under 4.7.2.3.(2) above being recorded on the blockchain, a Designated Cryptocurrency Exchange etc. returns the Bitcoin Cash to the Rehabilitation Trustee through the blockchain, the Rehabilitation Trustee may, at its own discretion, cause the legal effect of the repayment under 4.7.2.3.(2) to be invalidated retroactively only to the extent of the amount obtained by converting the returned Bitcoin Cash to yen at the BCH Rate, conditional upon obtaining the permission of the Court.

If the Rehabilitation Trustee should cause the legal effect of the repayment under 4.7.2.3.(2) above to be invalidated pursuant to this paragraph, the Rehabilitation Trustee may, at its own discretion, determine the repayment date, the repayment method and other conditions regarding a second repayment whose repayment

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source is the returned Bitcoin Cash⁸⁸, conditional upon obtaining the permission of the Court.

4.7.3. Repayment Method in a Case Where Repayment Only in Cash Is Requested

(1) The specific details of repayment for Allowed Cryptocurrency Rehabilitation Claims held by rehabilitation creditors requesting the repayment only in cash in connection with 4.7.1. above shall be as set forth in A. and B. below, conditional upon the permission of the Court.

A. Repayment for Allowed BTC Rehabilitation Claims shall be made by the consideration as set forth in (i) below and in the amount of yen as set forth in (ii) below. For the ratio under (i) and (ii) below, the Rehabilitation Trustee shall use the same ratio under 4.7.2.2.(1)(i) and (ii) above.

(i) The consideration obtained from a sale by the Rehabilitation Trustee, at its own discretion and in accordance with conditions permitted by the Court, of the quantity of Bitcoin determined by the Rehabilitation Trustee with the permission of the Court, that is no greater than the quantity (of Bitcoin) obtained by converting the respective repayment amount for Allowed BTC Rehabilitation Claims calculated under this Draft Rehabilitation Plan to Bitcoin at the BTC Rate (“the consideration” here means the price of the sale, less any expenses required for the sale (including, without limitation fees etc. if the Rehabilitation Trustee asks a third party to conduct the sale)).

However, in a case where, for such reason as a sharp decline in the Bitcoin value, it is impossible or extremely difficult for the

⁸⁸ For the avoidance of doubt, it is not guaranteed that such second repayment will be made in Bitcoin Cash.

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Rehabilitation Trustee to sell the quantity of Bitcoin above by reasonable method at the time of respective repayment under this Draft Rehabilitation Plan, this amount shall be zero (0) yen, conditional upon obtaining the permission of the Court.

In the event that the Rehabilitation Trustee sells in lump sum the above Bitcoin and the Bitcoin of 4.7.2.2.(1) (i) above for multiple Allowed BTC Rehabilitation Claims, the consideration to be paid for Allowed BTC Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment shall be the amounts that Rehabilitation Trustee decides at its own discretion by considering distributing the sale amount as fairly as possible, conditional upon obtaining the permission of the Court.

(ii) The amount of yen obtained by subtracting the amount obtained by converting the Bitcoin of (i) to yen at the BTC Rate from the respective repayment amount for Allowed BTC Rehabilitation Claims calculated under this Draft Rehabilitation Plan,.

B. Repayment for Allowed BCH Rehabilitation Claims shall be made with the consideration as set forth in (iii) below and in the amount of yen as set forth in (iv) below. For the ratio under (iii) and (iv) below, the Rehabilitation Trustee shall use the same ratio under 4.7.2.2.(2)(iii) and (iv) above.

(iii) The consideration obtained from a sale by the Rehabilitation Trustee, at its own discretion and in accordance with conditions permitted by the Court, of the quantity of Bitcoin Cash determined by the Rehabilitation Trustee with the permission of the Court, that is no greater than the quantity (of Bitcoin Cash) obtained by converting the respective repayment amount for Allowed BCH Rehabilitation Claims

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calculated under this Draft Rehabilitation Plan to Bitcoin Cash at the BCH Rate, (“the consideration” here means the price of the sale, less any expenses required for the sale (including, without limitation fees etc. if the Rehabilitation Trustee asks a third party to conduct the sale)).

However, in a case where, for such reason as a sharp decline in the Bitcoin Cash value, it is impossible or extremely difficult for the Rehabilitation Trustee to sell the quantity of Bitcoin Cash above by reasonable method at the time of respective repayment under this Draft Rehabilitation Plan, this amount shall be zero (0) yen, conditional upon obtaining the permission of the Court.

In the event that the Rehabilitation Trustee sells in lump sum the above Bitcoin Cash and the Bitcoin Cash of 4.7.2.2.(2)(iii) above for multiple Allowed BCH Rehabilitation Claims, the consideration to be paid for Allowed BCH Rehabilitation Claims included in Claims Requesting Cryptocurrency Repayment shall be the amounts that Rehabilitation Trustee decides at its own discretion by considering distributing the sale amount as fairly as possible, conditional upon obtaining the permission of the Court.

(iv) The amount of yen obtained by subtracting the amount obtained by converting the Bitcoin Cash of (iii) above to yen at the BCH Rate from the respective repayment amount for Allowed BCH Rehabilitation Claims calculated under this Draft Rehabilitation Plan.

(2) The repayment amount under (1)A.(i) above (the amount, by which Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the same as the amount obtained by converting the Bitcoin provided in (1)A.(i) above to yen at the BTC Rate, regardless of the actual amount of the consideration as set

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forth in (1)A.(i) above.

The repayment amount under (1)B.(iii) above (the amount, by which Allowed BCH Rehabilitation Claim Repayment Calculation Base Amount shall be reduced) shall be the same as the amount obtained by converting the Bitcoin Cash provided in (1)B.(iii) to yen at the BCH Rate, regardless of the actual amount of the consideration as set forth in (1)B.(iii) above.

- (3) Notwithstanding the other terms and conditions of this Draft Rehabilitation Plan, with the permission of the Court, the Rehabilitation Trustee may determine a repayment date for the repayment of the consideration provided in (1)A. above and the repayment in yen provided in (1)B. above that is different from the repayment date for other Allowed Rehabilitation Claims.
- (4) The provisions of 4.5. above shall apply to the methods of repayment of the consideration under (1)A. above and repayment in yen under (1)B. above.

However, the Rehabilitation Trustee may apply or apply *mutatis mutandis* the provisions of 4.6 above, respectively, by replacing the phrase “repayment of (the) Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “repayment in yen pursuant to 4.7.3. for Allowed Cryptocurrency Rehabilitation Claims”; replacing the phrase “Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “Allowed Cryptocurrency Rehabilitation Claims”; and replacing the phrase “amount of (the) Allowed Fiat Currency Rehabilitation Claim Principal etc.” with the phrase “Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount”.

- (5) In no event shall the Rehabilitation Trustee or the Rehabilitation Debtor be liable to rehabilitation creditors or any other persons for any damage, loss, obligations, costs, or expenses that arises out of or in connection with the sale of Bitcoin etc. as set forth in (1)A.(i) and B.(iii) above (including, without limitation any damage etc. that arises

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out of or in connection with the price of the sale or other conditions of the sale), and neither rehabilitation creditors nor any other persons shall have any right to demand compensation for damage from, right to demand indemnity from, or any other right or cause of claim against, the Rehabilitation Trustee or the Rehabilitation Debtor in connection with any such damage etc.

4.7.4. Rehabilitation Trustee May Decide Not to Make Cryptocurrency Repayment

- (1) Notwithstanding other terms and conditions of this Draft Rehabilitation Plan, if there are material impediments to the implementation of the Cryptocurrency Repayment, the Rehabilitation Trustee may, at its own discretion, decide not to make all or part of the Cryptocurrency Repayment, and alternatively repay all or part of Allowed Cryptocurrency Rehabilitation Claims in yen, conditional upon the permission of the Court.
- (2) The Rehabilitation Trustee shall notify rehabilitation creditors of decisions under (1) above in accordance with the Method of Notice.

5. Other Provisions Concerning Repayment

5.1. Treatment of Fractions

The Rehabilitation Trustee may choose, at its own discretion, to round down, round up, or round to the nearest whole number any fractional amount of less than one yen arising in the calculation of repayment amount due to the modification of rights of Allowed Rehabilitation Claims (for the avoidance of doubt, including without limitation calculation of the amount of Allowed Fiat Currency Rehabilitation Claim Principal etc. and calculation of Allowed Cryptocurrency Rehabilitation Claim Repayment Calculation Base Amount, which serve as

the basis for the calculation of the respective repayment amount) and arising in other cases of conversion to yen under this Draft Rehabilitation Plan.

5.2. If Rehabilitation Debtor Holds Claims against Rehabilitation Creditors

- (1) In making repayment for Allowed Rehabilitation Claims under this Draft Rehabilitation Plan, if the Rehabilitation Debtor holds a counter-claim against a rehabilitation creditor that holds such Allowed Rehabilitation Claims, the Rehabilitation Trustee may apply the amount of the counter-claim against the repayment amount calculated under this Draft Rehabilitation Plan, and repay the balance remaining after such deduction.
- (2) In relation to (1) above, if a counter-claim that the Rehabilitation Debtor holds against a rehabilitation creditor is foreign-currency-denominated claim, the amount of the counter-claim shall be converted to yen at the yen conversion rates (see Exhibit 4) as of the day preceding the date of the commencement order of the Rehabilitation Proceedings.
- (3) In relation to (1) above, if a counter-claim that the Rehabilitation Debtor holds against a rehabilitation creditor is a non-fiat currency claim, then the amount of the counter-claim shall be converted to yen at the yen conversion rate based on its valuation as of the day preceding the date of the commencement order of the Rehabilitation Proceedings⁸⁹.

5.3. Assignment, Transfer, Succession, Etc. of Rehabilitation Claims

⁸⁹ For example, if the counter-claim is a claim relating to the return of Bitcoin etc., the amount of the counter-claims shall be converted to yen at the BTC Rate and/or the BCH Rate.

5.3.1. General Treatment

- (1) If there has been an assignment, transfer, succession, etc. (“Assignment etc.”) of a Rehabilitation Claim Portion on or after the date of the commencement order of the Rehabilitation Proceedings (June 22, 2018), the repayment amount calculated on the basis of a rehabilitation claim prior to such Assignment etc. shall be prorated and repaid in proportion to the assigned amount and the remaining amount respectively.
- (2)A. If necessary to perform this Draft Rehabilitation Plan, with the permission of the Court, the Rehabilitation Trustee may set a reference period (the “Assignment etc. Restriction Reference Period”) on or after the Time Confirmation Order Becomes Final, and prohibit Assignment etc., provision as collateral and other dispositions of rehabilitation claims during the Assignment etc. Restriction Reference Period.
- B. The Rehabilitation Trustee shall notify rehabilitation creditors of the Assignment etc. Restriction Reference Period in advance in accordance with the Method of Notice.
- C. Even after the Assignment etc. Restriction Reference Period has been initially set, if necessary to perform this Draft Rehabilitation Plan, with the permission of the Court, the Rehabilitation Trustee may change the end date of the reference period (including without limitation changing the end date to a date “to be designated later”). In such a case, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that the end date of the Assignment etc. Restriction Reference Period was changed.
- D. Even after the Assignment etc. Restriction Reference Period has been initially set, with the permission of the Court, the Rehabilitation Trustee may revoke the Assignment etc. restriction measures pursuant to A. above. In such a case, the Rehabilitation Trustee shall notify rehabilitation creditors in accordance with the Method of Notice that the Assignment etc. restriction measures has been revoked.

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Even after the Rehabilitation Trustee has initially revoked the Assignment etc. restriction measures, the Rehabilitation Trustee may again set a new Assignment etc. Restriction Reference Period pursuant to A. above.

- (3) Even if there is an Assignment etc. of any rehabilitation claims for which the Early Lump-Sum Repayment or the Final Repayment was selected with respect to the repayment of the Allowed Rehabilitation Claims pursuant to 4.3.4.1.(1)A. above, and/or for which repayment in Cryptocurrency Repayment or repayment only in cash was selected with respect to the repayment for the Allowed Cryptocurrency Rehabilitation Claims pursuant to 4.7.1.(1)A. above, such selections shall not lose effect.

5.3.2. Special Provisions Concerning MGIF Allowed Rehabilitation Claims and N5 Rehabilitation Claims

After the filing date of this Draft Rehabilitation Plan (December 15, 2020), MGIF LP may not make Assignment etc., provide as collateral, or otherwise dispose of, all or part of the MGIF Allowed Rehabilitation Claims; provided, however, that this provision does not apply if it is determined that the Early Lump-Sum Repayment (see 4.3.4. above) will not be implemented or if the MGIF Collateral⁹⁰ is provided.

Further, if N5 Rehabilitation Creditor makes an Assignment etc., provides as collateral, or otherwise disposes of, all or part of the N5 Rehabilitation Claims after the filing date of this Draft Rehabilitation Plan (December 15, 2020), it may not carry out such disposition unless it (i) provides the Rehabilitation Trustee with an opportunity to give a prior explanation to the counterparty of such disposal the content of this Draft Rehabilitation Plan and the modification of rights of N5 Rehabilitation Claims under this Draft Rehabilitation Plan, (ii)

⁹⁰ See 8.1. below.

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obtains the prior consent of the counterparty in a document prepared by the Rehabilitation Trustee in relation to the content of this Draft Rehabilitation Plan and the modification of rights of the N5 Rehabilitation Claims under this Draft Rehabilitation Plan, and (iii) submits such written consent to the Rehabilitation Trustee and MGIF LP prior to such disposal; provided, however, that this provision does not apply if it is determined that the Early Lump-Sum Repayment (see 4.3.4. above) will not be made.

5.4. Inheritance from Rehabilitation Creditors

If a rehabilitation creditor dies, unless the heir of such rehabilitation creditor submits to the Rehabilitation Trustee adequate materials relating to the inheritance relationship and proves that he or she holds rights as the legitimate heir, he or she will not be able to receive repayment, or to exercise other rights under this Draft Rehabilitation Plan.

The names of heirs of rehabilitation creditors are not indicated in the “Creditor Name” column of Schedule 1 “List of Allowed Rehabilitation Claims (as of the last day of March 2020)”.

6. Provisions Relating to Disputed Rehabilitation Claims

6.1. Status of Disputed Rehabilitation Claims

The status of Disputed Rehabilitation Claims as of the last day of March 2020 is as follows (see Schedule 2 “List of Disputed Rehabilitation Claims (as of the last day of March 2020)”). Regarding “Disputed Rehabilitation Claims Amount” and “Allowed Rehabilitation Claims Amount” set forth in the following table, the indicated amount shows the amount of Principal etc. of Disputed Rehabilitation Claims or Allowed Rehabilitation Claims, and “undetermined

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amount” shows interest and delay damages⁹¹ on Disputed Rehabilitation Claims or Allowed Rehabilitation Claims on and after the date of the commencement order of the Rehabilitation Proceedings. Further, with respect to the amount of Principal etc. of Disputed Rehabilitation Claims and Allowed Rehabilitation Claims, the indicated amount is (i) the amount converted to yen at the BTC Rate for BTC Rehabilitation Claims, (ii) the amount converted to yen at the BCH Rate for BCH Rehabilitation Claims, and (iii) the amount converted to yen at the yen conversion rates (see Exhibit 4) as of the day preceding the date of the commencement order of the Rehabilitation Proceedings for Fiat Currency Rehabilitation Claims that are foreign-currency-denominated claims⁹².

CoinLab, Inc., which is N5 Rehabilitation Creditor as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), filed in the Rehabilitation Proceedings proofs of its rehabilitation claims, whose total amount was 1,690,067,284,938 yen of Principal etc. and delay damages on and after the date of the commencement order of the Rehabilitation Proceedings on 1,047,192,216,642 yen of such Principal etc.; and the Rehabilitation Trustee rejected the entire amount of such filed claims. In response to the rejection by the Rehabilitation Trustee, on March 6, 2019, CoinLab, Inc. filed a petition with the Court for an assessment of the rehabilitation claims. On August 30, 2019, in relation to such filed claims, the Court made a claim assessment order approving 1,063,347,070 yen and delay damages obtained at a 12% annual rate on 384,857,605 yen from June 22, 2018 until payment is completed. Parties with objections to such claim assessment order may file motion to oppose within an unextendable period of one month from the date such order is served (CRA,

⁹¹ As set forth in 4.1.(1) above, the interest and delay damages on Allowed Rehabilitation Claims arising on or after the date of the commencement order of the Rehabilitation Proceedings will be discharged in full at the Time Confirmation Order Becomes Final (however, for rehabilitation creditors holding Disputed Rehabilitation Claims at the Time Confirmation Order Becomes Final, this will be the time specified in 6.2. below).

⁹² These are the same as the yen conversion rates used for the approval/disapproval of Fiat Currency Rehabilitation Claims in the Rehabilitation Proceedings.

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Article 106, Paragraph 1). Both the Rehabilitation Trustee and CoinLab, Inc. filed respective motions opposing the claim assessment order on September 30, 2019, which was before the lapse of such unextendable period (furthermore, as of the filing date of this Draft Rehabilitation Plan (December 15, 2020), both actions/lawsuits are pending before the Tokyo District Court after the consolidation of oral arguments).

In its complaint, CoinLab, Inc., as a plaintiff, states, as the object of the action/lawsuit, that the claimed amount of the N5 Rehabilitation Claims is 49,482,274,345 yen and delay damages obtained at a 12% annual rate on 31,190,397,526 yen from June 22, 2018 until payment is completed. Thus, the total amount claimed as the object of the action/lawsuit is lower than the filed amount, but the statement of claim of the complaint states that a portion of the object is partial.

In light of the background set forth above, the Rehabilitation Trustee has prepared the following table after calculating the total amount of the Principal etc. of the N5 Rehabilitation Claims, which are Disputed Rehabilitation Claims, to be 49,482,274,345 yen.

Number of Creditor with Disputed Rehabilitation Claims Disputed ⁹³	42
Disputed Rehabilitation Claims Amount	165,011,618,894 yen Plus undetermined amount
BTC Rehabilitation Claims	102,188,392,485 yen
BCH Rehabilitation Claims	13,294,002,093 yen
Fiat Currency Rehabilitation Claims	49,529,224,316 yen Plus undetermined amount

⁹³ See 6.2.(2) below.

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Allowed Rehabilitation Claims Amount held by Creditor with Disputed Rehabilitation Claims Disputed	378,685,674 yen Plus undetermined amount
Allowed BTC Rehabilitation Claims	71,715,335 yen
Allowed BCH Rehabilitation Claims	9,329,663 yen
Allowed Fiat Currency Rehabilitation Claims	297,640,676 yen Plus undetermined amount

6.2. Treatment of Disputed Rehabilitation Claims If Subsequently Allowed

- (1) The provisions of 4. above shall apply to Disputed Rehabilitation Claims if subsequently allowed.
- (2) In relation to (1) above, in cases where a single rehabilitation creditor holds both Allowed Rehabilitation Claims and Disputed Rehabilitation Claims, the provisions of 4. above shall apply only after all rehabilitation claims held by such rehabilitation creditor will have been determined. In other words, as long as a single rehabilitation creditor holds Disputed Rehabilitation Claims, the provisions of 4. above shall not apply to any rehabilitation claims held by such rehabilitation creditor (for the avoidance of doubt, including not only Disputed Rehabilitation Claims but also Allowed Rehabilitation Claims held by such rehabilitation creditor) (hereinafter, a rehabilitation creditor holding Disputed Rehabilitation Claims, regardless of whether such creditor holds Allowed Rehabilitation Claims, is referred to as a “Creditor with Disputed Rehabilitation Claims”).
- (3)A. In relation to (1) and (2) above, if the day on which all rehabilitation claims held

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by a Creditor with Disputed Rehabilitation Claims will have been determined is on or after the day following the day six months prior to the Base Repayment Deadline⁹⁴, the Base Repayment to such Creditor with Disputed Rehabilitation Claims shall be made by the last day of the month containing the day marking the elapse of one-year from the day on which all such rehabilitation claims have been determined.

- B. In relation to (1) and (2) above, if the day on which all rehabilitation claims held by a Creditor with Disputed Rehabilitation Claims will have been determined is on or after the day immediately following the day six months prior to the Intermediate Repayment deadline⁹⁵, the Intermediate Repayment to such Creditor with Disputed Rehabilitation Claims who selected the Final Repayment⁹⁶ shall be made by the last day of the month containing the day marking the elapse of one-year from the day on which all such rehabilitation claims have been determined.

The repayment amount of such Intermediate Repayment shall be the amount obtained by multiplying (i) the balances, Immediately prior to such Intermediate Repayment, of the Rehabilitation Claims Determined to Exist⁹⁷ that are held by the Creditor with Disputed Rehabilitation Claims⁹⁸ by (ii) the Intermediate Repayment

⁹⁴ See 4.3.1.1. above.

⁹⁵ See 4.3.3.1. above.

⁹⁶ See 6.4. below.

⁹⁷ For the avoidance of doubt, “Rehabilitation Claims Determined to Exist” means not only rehabilitation claims that have been already allowed as of the filing date of this Draft Rehabilitation Plan (December 15, 2020) but also rehabilitation claims that have been disputed as of such date but will have been subsequently allowed.

⁹⁸ See 4.3.3.2.(3)A. above.

Rate⁹⁹ of such Intermediate Repayment.

6.3. Special Provisions Concerning Cryptocurrency Rehabilitation Claims Held by Creditor with Disputed Rehabilitation Claims

6.3.1. Selection of Requested Repayment Method

(1)A. By the Cryptocurrency Repayment Reference Date, the Rehabilitation Trustee may cause Creditor with Disputed Rehabilitation Claims, in regards to the Cryptocurrency Rehabilitation Claims they hold (regardless of whether allowed or disputed; hereinafter the same in this paragraph), to select, in accordance with a method separately designated by the Rehabilitation Trustee, whether they request the Cryptocurrency Repayment or the repayment only in cash for the repayments that, after all the Rehabilitation Claims they hold have been determined, can be received for those Cryptocurrency Rehabilitation Claims that are to be allowed.

The Rehabilitation Trustee shall notify Creditors with Disputed Rehabilitation Claims, who hold Cryptocurrency Rehabilitation Claims on the Cryptocurrency Repayment Reference Date, in advance in accordance with the Method of Notice.

If the Cryptocurrency Repayment Reference Date is changed pursuant to 4.7.1.(1)A. above, the Rehabilitation Trustee shall notify Creditors with Disputed

Specifically, this means the amount of the Rehabilitation Claims Determined to Exist that are held by a Creditor with Disputed Rehabilitation Claims less the Base Repayment Amount (see 4.3.1.2. above) and, if any Intermediate Payments have been made in the past, such Intermediate Repayment Amounts (calculated pursuant to this paragraph); hereinafter the same.

⁹⁹ See 4.3.3.2.(4) above.

For the avoidance of doubt, the balance of the Rehabilitation Claims Determined to Exist that are held by Creditors with Disputed Rehabilitation Claims shall be repaid at the same rates as the Intermediate Repayment Rates of the previously implemented Intermediate Repayments.

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Rehabilitation Claims in accordance with the Method of Notice that the Cryptocurrency Repayment Reference Date has been changed.

- B. Creditors with Disputed Rehabilitation Claims, who hold Cryptocurrency Rehabilitation Claims (regardless of whether allowed or disputed), may not subsequently change their selection of A. above.
- (2) If a Creditor with Disputed Rehabilitation Claims, who holds both BTC Rehabilitation Claims and BCH Rehabilitation Claims (any claims, regardless of whether allowed or disputed; hereinafter the same in this paragraph), requests Cryptocurrency Repayment in relation to (1) above, such Creditor with Disputed Rehabilitation Claims shall request the Cryptocurrency Repayment for both the BTC Rehabilitation Claims and BCH Rehabilitation Claims that the Creditor with Disputed Rehabilitation Claims holds.

If a Creditor with Disputed Rehabilitation Claims, who holds both BTC Rehabilitation Claims and BCH Rehabilitation Claims, requests repayment only in cash in relation to (1) above, such Creditor with Disputed Rehabilitation Claims shall request repayment only in cash for both the BTC Rehabilitation Claims and BCH Rehabilitation Claims that the Creditor with Disputed Rehabilitation Claims holds.

- (3) In relation to (1) above, if a Creditor with Disputed Rehabilitation Claims does not request either the Cryptocurrency Repayment or the repayment only in cash, or does not follow the method separately designated by the Rehabilitation Trustee upon making the request, such Creditor with Disputed Rehabilitation Claims shall be deemed to have requested the repayment only in cash.

6.3.2. Repayments If a Creditor with Disputed Rehabilitation Claims Requests the Cryptocurrency Repayment

- (1) A Creditor with Disputed Rehabilitation Claims, who requests the Cryptocurrency

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Repayment in accordance with 6.3.1. above shall satisfy all of the conditions in the items of 4.7.2.1. above on the Cryptocurrency Repayment Reference Date in order to receive the Cryptocurrency Repayment after all rehabilitation claims held by such Creditor with Disputed Rehabilitation Claims are to be determined.

- (2) After all rehabilitation claims held by a Creditor with Disputed Rehabilitation Claims, who requests the Cryptocurrency Repayment in accordance with 6.3.1. above, are to be determined, the Rehabilitation Trustee shall apply, or apply *mutatis mutandis*, the provisions of 4.7., 4.7.2.2., 4.7.2.3., 4.7.2.4., and 4.7.4. above to the repayments for the Cryptocurrency Rehabilitation Claims Determined to Exist that are held by such Creditor with Disputed Rehabilitation Claims¹⁰⁰.

6.3.3. Repayments If a Creditor with Disputed Rehabilitation Claims Requests the Repayment Only in Cash

If a Creditor with Disputed Rehabilitation Claims requests the repayment only in cash in relation to 6.3.1. above, the Rehabilitation Trustee shall apply, or apply *mutatis mutandis*, the provisions of 4.7.3. above after all rehabilitation claims held by such Creditor with Disputed Rehabilitation Claims are to be determined.

6.4. Special Provisions Concerning Early Lump-Sum Repayment to Creditors with Disputed Rehabilitation Claims

- (1)A. By the Early Lump-Sum Repayment Reference Date, the Rehabilitation Trustee shall cause Creditors with Disputed Rehabilitation Claims, in regards to the

¹⁰⁰ For the avoidance of doubt, “Cryptocurrency Rehabilitation Claims Determined to Exist” means Cryptocurrency Rehabilitation Claims that were already allowed as of the filing date of this Draft Rehabilitation Plan (December 15, 2020) and Cryptocurrency Rehabilitation Claims that were disputed as of such date but will have been subsequently allowed.

[Translation for Reference Purposes Only]

rehabilitation claims they hold (regardless of whether allowed or disputed; hereinafter the same in this paragraph), to select, in accordance with a method separately designated by the Rehabilitation Trustee, whether they request the Early Lump-Sum Repayment (see 4.3.4. above) or the Final Repayment (see 4.3.2. above) for the repayments that, after all the rehabilitation claims they hold are to be determined, can be received for those rehabilitation claims that are to be allowed; provided, however, that this shall not apply to the N5 Rehabilitation Claims¹⁰¹.

The Rehabilitation Trustee shall notify Creditors with Disputed Rehabilitation Claims the Early Lump-Sum Repayment Reference Date in advance in accordance with the Method of Notice.

If the Early Lump-Sum Repayment Reference Date is changed pursuant to 4.3.4.1.(1)A. above, the Rehabilitation Trustee shall notify Creditors with Disputed Rehabilitation Claims in accordance with the Method of Notice that the Early Lump-Sum Repayment Reference Date has been changed.

- B. Creditors with Disputed Rehabilitation Claims may not subsequently change their selection of A. above.
- (2) If a Creditor with Disputed Rehabilitation Claims, who holds multiple rehabilitation claims (regardless of whether allowed or disputed; hereinafter the same in this paragraph), selects the Early Lump-Sum Repayment in relation to (1) above, such Creditor with Disputed Rehabilitation Claims shall select the Early Lump-Sum Repayment for all rehabilitation claims that such Creditor with Disputed Rehabilitation Claims holds.
- (3) In relation to (1) above, if a Creditor with Disputed Rehabilitation Claims does not

¹⁰¹ As set forth in 4.3.4. above, the N5 Allowed Rehabilitation Claims are not eligible to receive the Early Lump-Sum Repayment.

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select either the Early Lump-Sum Repayment or the Final Repayment, or does not follow the method separately designated by the Rehabilitation Trustee upon making the request, such Creditors with Disputed Rehabilitation Claims shall be deemed to have selected the Final Repayment.

- (4) If the day on which all rehabilitation claims held by a Creditor with Disputed Rehabilitation Claims are determined is on or after the day following the day six months prior to the Base Repayment Deadline¹⁰², the Early Lump-Sum Repayment for Rehabilitation Claims Determined to Exist that are held by such Creditor with Disputed Rehabilitation Claims shall be made by the last day of the month containing the day marking the elapse of one-year from the day all such rehabilitation claims have been determined.

6.5. Special Provisions in a Case N5 Rehabilitation Claims Will Have Been Allowed

The Rehabilitation Trustee shall implement the repayments as provided in 6.5.1. and 6.5.2. below for the N5 Allowed Rehabilitation Claims. However, in the event that there are material impediments to the implementation of the repayments for the N5 Allowed Rehabilitation Claims, the Rehabilitation Trustee may choose, with the permission of the Court, not to implement the repayments.

If the Rehabilitation Trustee is unable to implement the repayments for the N5 Allowed Rehabilitation Claims, with the permission of the Court, the Rehabilitation Trustee shall notify holders of the N5 Allowed Rehabilitation Claims in accordance with the Method of Notice that the repayments cannot be implemented.

As set forth in 4.3.3., 4.3.4., 4.3.5., and 6.4.(1)A. above, the N5 Allowed Rehabilitation Claims are not eligible to receive the Intermediate Repayments, the Early Lump-Sum

¹⁰² See 4.3.1.1. above.

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Repayment, or the Additional Risk Compensation Funding Repayment.

6.5.1. N5 Allowed Rehabilitation Claims Repayment Date

The repayments for the N5 Allowed Rehabilitation Claims shall be implemented by the Final Repayment deadline (see 4.3.2.1. above).

For the avoidance of doubt, even if the Rehabilitation Trustee makes the Base Repayment (see 4.3.1. above), the Intermediate Repayments (see 4.3.3. above), or the Early Lump-Sum Repayment (see 4.3.4. above) for other Allowed Rehabilitation Claims prior to the Final Repayment (see 4.3.2. above), the Rehabilitation Trustee has no obligation to make any repayments for the N5 Allowed Rehabilitation Claims until the Final Repayment deadline.

6.5.2. Repayment Amount for N5 Allowed Rehabilitation Claims

For each of the Allowed Rehabilitation Claims constituting the N5 Allowed Rehabilitation Claims, the Rehabilitation Trustee shall repay the sum total of the Base Repayment Amount (see 4.3.1.2. above), (ii) the Final Repayment Amount (see 4.3.2.2. above), and (iii) the Second Final Repayment A Amount (see 4.3.6.2. above) or the Second Final Repayment B Amount (see 4.3.7.2. above).

However, if the sum total of the Base Repayment Amount and the Final Repayment Amount for the N5 Allowed Rehabilitation Claims is greater than (i) the valuation amount of the Rehabilitation Debtor's assets, such as yen currency and Bitcoin etc., administered by the Rehabilitation Trustee Immediately prior to the Final Repayment (excluding any Rehabilitation Debtor's assets which have no asset value, any Rehabilitation Debtor's assets which cannot be liquidated into cash and for which liquidation into cash is markedly difficult, and any Rehabilitation Debtor's assets which are to be used for the repayments made prior to

[Translation for Reference Purposes Only]

the Final Repayment under this Draft Rehabilitation Plan)¹⁰³ less (a) the sum total of the Final Repayment Amount for all Allowed Rehabilitation Claims other than the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims¹⁰⁴, (b) anticipated repayment amount for common benefit claims and general priority claims necessary to carry out the Rehabilitation Proceedings, anticipated amount of expenses, etc. necessary to carry out the Rehabilitation Proceeding, and anticipated amount of expenses required until the completion of the liquidation proceedings of the Rehabilitation Debtor¹⁰⁵, and (c) any anticipated amount that shall be repaid until the completion of the liquidation of the Rehabilitation Debtor¹⁰⁶ (the amount after such deductions, the “N5 Maximum Repayment Amount”¹⁰⁷)¹⁰⁸, the Rehabilitation Trustee shall repay the N5 Maximum Repayment Amount as the total repayment amount for the N5 Allowed Rehabilitation Claims. In this regard, for the avoidance of doubt, if the MGIF Collateral specified in 8. below is provided, “the sum of the Final Repayment Amount for all Allowed Rehabilitation Claims other than the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims” set forth in (a) above shall be replaced with “the sum total of the Final Repayment Amount for all Allowed Rehabilitation Claims other than the N5 Allowed Rehabilitation Claims.”

In other words, in the event that the Rehabilitation Trustee repays the N5 Maximum Repayment Amount for the N5 Allowed Rehabilitation Claims, the N5 Allowed Rehabilitation Claims may receive only repayment of an amount lower than the sum total of

¹⁰³ See 4.3.2.2.(2)B.(i) above.

¹⁰⁴ See 4.3.8.2.(b) above.

¹⁰⁵ See 4.3.2.2.(2)B.(b) above.

¹⁰⁶ See 4.3.2.2.(2)B.(c) above.

¹⁰⁷ The N5 Maximum Repayment Amount = (i) — (a) — (b) — (c)

¹⁰⁸ Specifically, this is a case where the sum total of the Base Repayment Amount and the Final Repayment Amount for the N5 Allowed Rehabilitation Claims is greater than the N5 Maximum Repayment Amount.

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the Base Repayment Amount and the Final Repayment Amount.

For calculation purpose, if the N5 Maximum Repayment Amount is less than zero (0) yen, the N5 Maximum Repayment Amount shall be deemed to be zero (0) yen.

However, in the event that the Early Lump-Sum Repayment (see 4.3.4. above) is not implemented, the special provisions (6.5.) for the case where the N5 Rehabilitation Claims are allowed shall not apply, and the repayments for the N5 Allowed Rehabilitation Claims shall be made under the same conditions as those for other Allowed Rehabilitation Claims, and the repayment amount for the N5 Allowed Rehabilitation Claims shall not be the N5 Maximum Repayment Amount (that is, the repayment amount for the N5 Allowed Rehabilitation Claims shall not be an amount lower than the sum total of the Base Repayment Amount and the Final Repayment Amount).

7. Risk Compensation to MGIF LP

- (1) In principle, if the Final Repayment Rate is greater than the Early Lump-Sum Repayment Rate, the Rehabilitation Trustee shall deliver the Rehabilitation Debtor's assets, which are equal to (i) the valuation amount of the Rehabilitation Debtor's assets, such as yen currency and Bitcoin etc., administered by the Rehabilitation Trustee Immediately prior to the Final Repayment (excluding any Rehabilitation Debtor's assets which have no asset value, any Rehabilitation Debtor's assets which cannot be liquidated into cash and for which liquidation into cash is markedly difficult, and any Rehabilitation Debtor's assets which are to be used for the repayments made prior to the Final Repayment under this Draft Rehabilitation Plan)¹⁰⁹ less (a) the sum

¹⁰⁹ See 4.3.2.2.(2)B.(i) above.

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total of the Final Repayment Amount^{110 111}, (b) the sum total of the Base Repayment Amount for the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims¹¹², (c) anticipated repayment amount for common benefit claims and general priority claims necessary to carry out the Rehabilitation Proceedings, anticipated amount of expenses, etc. necessary to carry out the Rehabilitation Proceeding, and anticipated amount of expenses required until the completion of the liquidation proceedings of the Rehabilitation Debtor¹¹³, and (d) any anticipated amount that must be repaid until the completion of the liquidation of the Rehabilitation Debtor¹¹⁴ (the “Assets Remaining After Final Repayment”), by the

¹¹⁰ See 4.3.2.2. above.

¹¹¹ For the avoidance of doubt, including without limitation the Final Repayment Amount for the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims.

¹¹² See 4.3.1.2. above.

¹¹³ See 4.3.2.2.(2)B.(b) above.

¹¹⁴ See 4.3.2.2.(2)B.(c) above.

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Final Repayment deadline¹¹⁵, to MGIF LP as the Risk Compensation^{116 117}.

Specifically, the valuation amount of the Risk Compensation (the “Risk Compensation Amount”) shall, in principle, be the same as the valuation amount of the Assets Remaining After Final Repayment; provided, however, because there is a cap on the Risk Compensation Amount as set forth in (2) below¹¹⁸, the valuation amount of the Assets Remaining After Final Repayment may be greater than the Risk Compensation Amount¹¹⁹. Moreover, if damage compensation/indemnification obligations of MGIF LP specified in Article 7, Paragraph 2 of Exhibit 2 arise as set

¹¹⁵ See 4.3.2.1. above.

If the Rehabilitation Trustee files an litigation demanding a declaratory judgment to confirm non-existence of all or part of the obligations to pay the Risk Compensation in accordance with Exhibit 2, Article 4 or Article 7, the Final Repayment deadline will be on or after the completion of such litigation.

In this regard, if the Rehabilitation Trustee files an litigation demanding a declaratory judgment to confirm non-existence of part of the obligations to pay the Risk Compensation in accordance with Exhibit 2, Article 7, rather than the Final Repayment deadline, the Rehabilitation Trustee shall pay the balance of the Risk Compensation, whose existence is not in dispute, on or after the date on which all Disputed Rehabilitation Claims have been determined and liquidation into cash has been completed of all the Rehabilitation Debtor assets that the Rehabilitation Trustee determines to be appropriate for liquidation into cash, and no later than a deadline that the Rehabilitation Trustee judges to be appropriate and that the Court permits.

¹¹⁶ The valuation amount of the Assets Remaining After Final Repayment = (i) – (a) – (b) – (c) – (d)

¹¹⁷ For the avoidance of doubt, if alternative collateral is provided in accordance with 8. below, the “sum total of the Base Repayment Amount for the MGIF Allowed Rehabilitation Claims and the N5 Allowed Rehabilitation Claims” set forth in (b) above shall be replaced with “the Base Repayment Amount for the N5 Allowed Rehabilitation Claims.”

¹¹⁸ The purpose of setting a cap on the Risk Compensation Amount is to make adjustments so that (assets equivalent in appraised value to) the New Assets shall not be a source for the Risk Compensation.

¹¹⁹ If the valuation amount of the Assets Remaining After Final Repayment is greater than the Risk Compensation Amount, the portion of the Assets Remaining After Final Repayment, which was not included in the assets used as a source for the Risk Compensation, shall be used as a distribution source for the Second Final Repayment A (see 4.3.6. above) or the Second Final Repayment B (see 4.3.7. above).

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forth in (4)A. below, the repayment amount for the Risk Compensation shall be automatically reduced by the amount of such damage compensation/indemnification obligations.

Further, in the calculation of the valuation amount of the Assets Remaining After Final Repayment and/or the Risk Compensation Amount, the valuation amount of Bitcoin etc. shall be the amount converted to yen respectively at the BTC Rate and/or the BCH Rate.

For the avoidance of doubt, if the Rehabilitation Trustee does not implement the Early Lump-Sum Repayment, the Risk Compensation shall not arise.

- (2)A. Notwithstanding the provisions of (1) above, the Risk Compensation Amount shall not be greater than the amount calculated in accordance with Formula ③ below (the “Maximum Risk Compensation Amount”). For the avoidance of doubt, for calculation purpose, if the Compensation Base Rate less the Early Lump-Sum Repayment Rate¹²⁰ is less than 0, the Risk Compensation Amount shall be deemed to be zero (0) yen.

[Formula ③]

Maximum Risk Compensation Amount	=	(Compensation Base Rate – Early Lump-Sum Repayment Rate)	×	The sum total of the balances of all Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment Immediately prior to the Early Lump-Sum Repayment
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- B. The Compensation Base Rate of A. above means the rate calculated in accordance

¹²⁰ Specifically, this is 21% (see 4.3.4.3.(2) above).

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with Formula ④ below; provided, however, that if the rate calculated in accordance with Formula ④ is greater than 23.6%, the Compensation Base Rate shall be 23.6%¹²¹.

[Formula ④]

$$\text{Compensation Base Rate} = \frac{X - Z}{Y}$$

X: The valuation amount of the source for the Final Repayment¹²²

Y: The aggregate amount of Allowed Rehabilitation Claims less the sum total of Base Repayment Amount¹²³

Z: The valuation amount of the New Assets

- C. The sum total of the balances of all Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment Immediately prior to the Early Lump-Sum Repayment of A. above means, with respect to any Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment¹²⁴, the amount that is the total of the balances remaining after the Base Repayment Amount (see 4.3.1.2. above) is deducted from the Allowed Fiat Currency Rehabilitation Claim Principal etc. ,the Allowed BTC Rehabilitation Claim Repayment Calculation Base Amount, and the Allowed BCH

¹²¹ Accordingly, the rate obtained by deducting the Early Lump-Sum Repayment Rate from the Compensation Base Rate will be at most 2.6%.

¹²² See Formula ② of 4.3.2.2.(2)A. above.

¹²³ See Formula ② of 4.3.2.2.(2)A. above.

¹²⁴ For the avoidance of doubt, if alternative collateral is provided in accordance with 8. below, the MGIF Allowed Rehabilitation Claims, for which the Early Lump-Sum Repayment was selected, shall be included in the “Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment.”

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Rehabilitation Claim Repayment Calculation Base Amount.

- D. In calculating the valuation amount of the New Assets under B. above, the valuation amount of Bitcoin etc. will be the amount converted to yen respectively at the BTC Rate and/or BCH Rate.
- (3) The Rehabilitation Trustee may, at its own discretion, determine the composition and types of assets used as a source for the Risk Compensation, conditional upon obtaining the permission of the Court.
- (4)A. If the Risk Compensation non-payment conditions specified in Exhibit 2, Article 4, Paragraph 1 are fulfilled, the Rehabilitation Trustee shall not pay the Risk Compensation to MGIF LP. Further, if MGIF LP incurs damage compensation/indemnification obligations as specified in Article 7, Paragraph 2 of Exhibit 2, the repayment amount for the Risk Compensation shall be automatically reduced by the amount of such damage compensation/indemnification obligations.
- B. For the avoidance of doubt, if the Rehabilitation Trustee does not pay all or part of the Risk Compensation to MGIF LP in accordance with A. above, the Rehabilitation Debtor's assets, which would have been used as the source for the Risk Compensation, will be used as a source for the Additional Risk Compensation Funding Repayment (see 4.3.5. above).

8. Option for Provision of Alternative Collateral by MGIF LP

8.1. Special Provisions Concerning Undertaking of Duties and Provision of Alternative Collateral by MGIF LP, and Repayment for MGIF Allowed Rehabilitation Claims in a Case Such Collateral is Provided

- (1) To hedge against the risk of a potential existence of a large amount of Disputed

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Rehabilitation Claims, MGIF LP has agreed to conditionally subordinate the MGIF Allowed Rehabilitation Claims (for example, see 2.2.(1) and 4.3.8. above etc.). However, in lieu of such subordination, if MGIF LP agrees to undertake the duty to pay the amount of yen set forth below in (2)A. to the Rehabilitation Trustee in a case where the Final Repayment Rate¹²⁵ is lower than the Early Lump-Sum Repayment Rate¹²⁶ and provides alternative collateral as specified in 8. to secure such duty, MGIF LP may choose to demand, with respect to the repayment for the MGIF Allowed Rehabilitation Claims, the application of the same conditions (including without limitation the position to receive Early Lump-Sum Repayment¹²⁷) as other Allowed Rehabilitation Claims except for the N5 Allowed Rehabilitation Claims.

Specifically, if within one month from the Time Confirmation Order Becomes Final, MGIF LP has made a written manifestation of its intention to the Rehabilitation Trustee to adopt the scheme of providing alternative collateral as set forth above, and MGIF LP or a third party designated thereby has provided the Rehabilitation Trustee with collateral (the “MGIF Collateral”) in the amount calculated using the formula of 8.2.(1) below (“Collateral Provision Amount”), with respect to all of the MGIF Allowed Rehabilitation Claims, the Rehabilitation Trustee shall not apply the special provisions set forth in 4.3.8. above etc. and shall make repayment pursuant to the provisions of 4.3.1. through 4.3.7. above.

Except for cases where the Rehabilitation Trustee gives prior written consent, MGIF LP may not subsequently revoke the manifestation of its intention to adopt the scheme of providing alternative collateral as set forth above.

If notwithstanding MGIF LP having made a written manifestation of its intention

¹²⁵ See 4.3.2.2.(2)A. above.

¹²⁶ Specifically, this is 21% (see 4.3.4.3.(2) above).

¹²⁷ See 4.3.4. above.

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to adopt the scheme of providing alternative collateral, the aforementioned alternative collateral is not provided within one month from the Time Confirmation Order Becomes Final, the Rehabilitation Trustee shall not implement the Early Lump-Sum Repayment.

- (2)A. If the Final Repayment Rate¹²⁸ is lower than the Early Lump-Sum Repayment Rate¹²⁹, MGIF LP shall undertake the duty to pay to the Rehabilitation Trustee the lower amount of yen of either (i) or (ii) below. The Rehabilitation Trustee may use the MGIF Collateral to the extent of such amount for the performance of MGIF LP's obligation as the source for the repayments pursuant to this Draft Rehabilitation Plan.

(i) Collateral Provision Amount¹³⁰

(ii) $P \times Q$

P = the Early Lump-Sum Repayment Rate – the Final Repayment Rate

However, if the Final Repayment Rate is equal to or greater than the Early Lump-Sum Repayment Rate, then 0

Q = The sum total of the balances of Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment Immediately prior to the Early Lump-Sum Repayment

- B. See 7.(2).C. above with respect to “the sum total of the balances of all Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment Immediately prior to the Early Lump-Sum Repayment” set forth in Q of A.(ii) above.

¹²⁸ See 4.3.2.2.(2)A. above.

¹²⁹ Specifically, this is 21% (see 4.3.4.3.(2) above).

¹³⁰ See 8.2.(1) and (3) below.

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- C. For the avoidance of doubt, with respect to A. above, if (ii) is greater than (i), the Rehabilitation Trustee shall pay the N5 Maximum Repayment Amount for the N5 Allowed Rehabilitation Claims (see 6.5.2. above).

8.2. Collateral Provision Amount

- (1) The Collateral Provision Amount shall be the amount calculated in accordance with the following formula:

$$\text{Collateral Provision Amount} = A \times B$$

A = The amount of the Principal etc. of the MGIF Allowed Rehabilitation Claims¹³¹

B = 25.5%

- (2) If it is determined that the Rehabilitation Trustee does not implement the Early Lump-Sum Repayment, the Rehabilitation Trustee shall refund all of the MGIF Collateral to MGIF LP or a third party designated thereby.
- (3)A. If the Rehabilitation Trustee implements the Early Lump-Sum Repayment, the Rehabilitation Trustee shall reduce the Collateral Provision Amount to the following amount and refund the balance to MGIF LP or a third party designated thereby promptly after the passage of the repayment date for the Early Lump-Sum

¹³¹ For the avoidance of doubt, in the calculation of the amount of the Principal etc. of the MGIF Allowed Rehabilitation Claims, Allowed BTC Rehabilitation Claims shall be evaluated at the amount converted to yen at the BTC Rate, Allowed BCH Rehabilitation Claims shall be evaluated at the amount converted to yen at the BCH Rate, and Allowed Fiat Currency Rehabilitation Claims that are foreign-currency-denominated claims shall be evaluated at the amount converted to yen at the yen conversion rates on the day preceding the date of the commencement order of the Rehabilitation Proceedings (see Exhibit 4).

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Repayment¹³².

Reduced Collateral Provision Amount =

$$\text{the Collateral Provision Amount of (1) above} \times \frac{(C) + (D)}{(E) + (F)}$$

(C): The sum total of the balances remaining after deducting the Base Repayment Amount from the amount of each Allowed Rehabilitation Claim Selecting Early Lump-Sum Repayment held by rehabilitation creditors, who are not Creditors with Disputed Rehabilitation Claims as of the Early Lump-Sum Repayment Reference Date

(D): The sum total of the balances remaining after deducting the anticipated Base Repayment Amount from the amount of each rehabilitation claims held by rehabilitation creditors, who are Creditors with Disputed Rehabilitation Claims as of the Early Lump-Sum Repayment Reference Date (excluding N5 Rehabilitation Creditor) and who select the Early Lump-Sum Repayment¹³³

(E): The sum total of the balances remaining after deducting the Base Repayment Amount from the amount of each Allowed Rehabilitation Claims held by rehabilitation creditors, who are not Creditors with Disputed Rehabilitation Claims as of the Early Lump-Sum Repayment Reference Date

(F): The sum total of the balances remaining after deducting the anticipated Base Repayment Amount from the amount of each rehabilitation claims held by rehabilitation creditors, who are Creditors with Disputed Rehabilitation Claims

¹³² See 4.3.4.2. above.

¹³³ See 6.4. above.

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(excluding N5 Rehabilitation Creditor) as of the Early Lump-Sum Repayment Reference Date

- B. With respect to (C) through (F) of A. above, in the calculation of the amount of Allowed Rehabilitation Claims and Disputed Rehabilitation Claims held by each rehabilitation creditor, BTC Rehabilitation Claims shall be evaluated at the amount converted to yen at the BTC Rate, BCH Rehabilitation Claims shall be evaluated at the amount converted to yen at the BCH Rate, and Fiat Currency Rehabilitation Claims that are foreign-currency-denominated claims shall be evaluated at the amount converted to yen at the yen conversion rates on the day preceding the date of the commencement order of the Rehabilitation Proceedings (see Exhibit 4).

Further, with respect to the Base Repayment amount, see 4.3.1.2. above.

In addition, the anticipated Base Repayment amount means, in relation to all rehabilitation claims held by each Creditor with Disputed Rehabilitation Claims excluding N5 Rehabilitation Creditor, the sum total of the Base Repayment Amount that can be repaid for such rehabilitation claims assuming that all of those rehabilitation claims would have been allowed in their full amount.

- C. For the avoidance of doubt, the Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment under (C) of A. above and the Allowed Rehabilitation Claims under (E) of A. above include, without limitation, the MGIF Allowed Rehabilitation Claims.

8.3. Type and Method of Provision of Collateral

The MGIF Collateral that MGIF LP or a third party designated thereby provides to the Rehabilitation Trustee shall be in cash (yen) and/or cash (yen) equivalents; provided, however, that collateral based on cash (yen) equivalents shall be conditional upon receiving

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the permission of the Court.

If the MGIF Collateral is provided in cash (yen), that shall be by means of transfer to the deposit account at a financial institution in the name of the Rehabilitation Trustee; the account shall be separately designated by the Rehabilitation Trustee.

If the MGIF Collateral is provided in cash (yen denominated) equivalents, that shall be by means for which the details of the method shall be proposed by MGIF LP or a third party designated thereby, and decided with the consent of the Rehabilitation Trustee with the permission of the Court. The Rehabilitation Trustee shall not unreasonably refuse the aforementioned proposal by MGIF LP.

8.4. Final Refund of MGIF Collateral

- (1) If the amount under 8.1.(2)A.(i) is greater than the amount under 8.1.(2)A.(ii), after the passage of the Final Repayment deadline, the Rehabilitation Trustee shall promptly refund the MGIF Collateral to MGIF LP or a third party designated thereby in the amount obtained by deducting the amount under 8.1.(2)A.(ii) from the amount under 8.1.(2)A.(i).
- (2) If there is any Special Rehabilitation Debtor's Assets¹³⁴ and the amount under 8.1.(2)A.(i) is greater than the amount under 8.1.(2)A.(ii) assuming that the Special Rehabilitation Debtor's Assets were under administration Immediately prior to the Final Repayment pursuant to 10. below, the Rehabilitation Trustee shall refund the MGIF Collateral to MGIF LP or a third party designated thereby within a reasonable period in the amount obtained by deducting the amount that have already been refunded under 8.4.(1) above from that amount of difference.

¹³⁴ See 10. below.

9. Provisions Concerning Repayment for Common Benefit Claims and General Priority Claims

Repayment for unpaid common benefit claims and general priority claims, as well as common benefit claims and general priority claims that arise going forward, shall be repaid from time to time.

10. Treatment of Rehabilitation Debtor's Assets after Implementation of the Final Repayment

There might be cases where, after dealing with the Rehabilitation Debtor's assets as specified in 4. through 9. above, there are still the Rehabilitation Debtor's assets under administration that have appropriate value as repayment resource (such assets of the Rehabilitation Debtor are hereinafter referred to as the "Special Rehabilitation Debtor's Assets"), such as (1) a case where the Rehabilitation Debtor's assets¹³⁵ that the Rehabilitation Trustee has been administering Immediately prior to the Final Repayment still remain even after dealing with the Rehabilitation Debtor's assets as specified in 4. through 9. above¹³⁶, or (2) a case where the Rehabilitation Trustee newly administers the New Assets after the time Immediately prior to the Final Repayment¹³⁷, within a reasonable period.

In such cases, calculation shall be respectively made of the amount obtained by subtracting from (i) the repayment amount for each Allowed Rehabilitation Claim and/or the Risk Compensation Amount calculated assuming that the Rehabilitation Trustee had administered

¹³⁵ See 4.3.2.2.(2)B.(i) above.

¹³⁶ For example, applicable cases include those where, despite the assets being set aside as anticipated repayment amount for common benefit claims and general priority claims for carrying out the Rehabilitation Proceedings (see 4.3.2.2.(2)B.(b) above), the full amount of such anticipated amount was not used, and there is a remaining amount.

¹³⁷ See 4.3.2.2.(2)B.(i) above.

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the Special Rehabilitation Debtor's Assets Immediately prior to the Final Repayment and had dealt with the Special Rehabilitation Debtor's Assets as specified in 4. through 9. above, (a) the repayment amount for each Allowed Rehabilitation Claim and/or the Risk Compensation Amount, which the Rehabilitation Trustee already implemented. Then, such amount shall be used for the additional repayment (the "Special Additional Repayment")¹³⁸; provided, however, that the portion of Special Rehabilitation Debtor's Assets that are assets in the amount of necessary and reasonable expenses, such as to carry out the Special Additional Repayment and to process the legal personhood of the Rehabilitation Debtor, shall be deducted, and shall not be included in the source for the Special Additional Repayment.

Specifically, the purpose of the Special Additional Repayment is to deal with the Rehabilitation Debtor's assets in accordance with the modification of rights and other legal effects set forth in this Draft Rehabilitation Plan even after the Final Repayment is implemented.

For the avoidance of doubt, the Special Rehabilitation Debtor's Assets can include both the New Assets and the Rehabilitation Debtor's assets that are not the New Assets, and such distinction (whether the New Assets or not), similarly to the treatment of the Rehabilitation Debtor's assets as specified in 4. through 9. above, shall be considered when making any Special Additional Repayment. For example, the Special Rehabilitation Debtor's Assets, which fall under the New Assets, shall not be considered in the calculation of the amount of the Special Additional Repayment for the Risk Compensation¹³⁹.

Even in a case where the Rehabilitation Trustee implements the Second Final Repayment A, there is a possibility that, as a result of assuming that the Rehabilitation Trustee had been administering the Special Rehabilitation Debtor's Assets Immediately prior to the Final

¹³⁸ The amount of the Special Additional Repayment = (i) – (a)

¹³⁹ See 7.(2) above.

[Translation for Reference Purposes Only]

Repayment, the amount obtained by subtracting the Risk Compensation Amount¹⁴⁰ from the valuation amount of the Assets Remaining After Final Repayment¹⁴¹ will be greater than the Second Final Repayment A Standard Amount. In such a case, the implemented Second Final Repayment A shall be deemed valid and no demand shall be made for refund of that repayment amount, but the Special Additional Repayment shall be made with priority to Allowed Rehabilitation Claims Selecting Early Lump-Sum Repayment that did not receive the Second Final Repayment A, until reaching the repayment rate assuming that the Second Final Repayment B would have been made at the time of the implementation of the Second Final Repayment A.

11. Processing of Legal Personhood of the Rehabilitation Debtor

The Rehabilitation Trustee shall appropriately process the legal personhood of the Rehabilitation Debtor upon consultation with the Court.

12. Disclaimers etc.

The matters with respect to which the Rehabilitation Debtor and/or the Rehabilitation Trustee are and will be discharged from liability and other matters are as set forth in Exhibit 6.

13. Governing Law

The Rehabilitation Proceedings (including without limitation this Draft Rehabilitation Plan), and all claims and disputes arising in connection with or ancillary thereto shall be

¹⁴⁰ See 7. above.

¹⁴¹ See 7.(1) above.

governed by, and construed in accordance with, the laws of Japan.

14. Jurisdiction

The Tokyo District Court shall be the agreed exclusive court of jurisdiction in the first instance for all claims and disputes arising in connection with or ancillary to the Rehabilitation Proceedings (including without limitation this Draft Rehabilitation Plan).

15. Language

- (1) This Draft Rehabilitation Plan is prepared in Japanese. Even if this Draft Rehabilitation Plan is translated into any language other than Japanese, only the Japanese version shall be the official text, which shall always prevail over a translation into any language other than Japanese; translated versions may not be used as a basis for construing this Draft Rehabilitation Plan.
- (2) All Documents and materials prepared under this Draft Rehabilitation Plan, or in connection with this Draft Rehabilitation Plan, shall be prepared in Japanese, and (1) above applies *mutatis mutandis* to any translation into any language other than Japanese.

Attached Materials

Schedule 1 List of Allowed Rehabilitation Claims (as of the last day of March 2020)

Schedule 2 List of Disputed Rehabilitation Claims (as of the last day of March 2020)

Exhibit 1 Agreement between MGIF LP and N5 Rehabilitation Creditor

Exhibit 2 Agreement between the Rehabilitation Trustee and MGIF LP

[Translation for Reference Purposes Only]

- Exhibit 3 Declaration by N5 Rehabilitation Creditor to the Rehabilitation Trustee
- Exhibit 4 Yen Conversion Rates Used in Approval and Disapproval of Rehabilitation Claims in the Rehabilitation Proceedings
- Exhibit 5 Yen Conversion Rates Used in Approval and Disapproval of Bankruptcy Claims in the Bankruptcy Proceedings
- Exhibit 6 Disclaimers etc.

End