

**NISHIMURA
& ASAHI**

April 6, 2018

Request for cooperation with a survey by Nishimura & Asahi

Dear Sir or Madam,

We hope this letter finds you well.

We are attorneys of Nishimura & Asahi, Tokyo, which is a law firm in Japan (<https://www.jurists.co.jp/en>). We are sending this letter to major creditors of MTGOX.

We, as representatives of some of the creditors, filed an involuntary petition to commence civil rehabilitation proceedings at the Tokyo District Court on November 24, 2017. It has been more than 4 years since MTGOX went bankrupt, but no distribution has been made to the creditors. Many creditors are frustrated with the bankruptcy proceedings. Moreover, Mr. Kobayashi, the trustee of MTGOX, stated that, "the amount of bankruptcy claims seeking the return of deposited BTC would be estimated at the time the bankruptcy proceedings commenced" (around USD \$400 per BTC), and "the remaining assets after the final distribution would be distributed to the shareholders of MTGOX." This is totally unacceptable to creditors. Therefore, our client has asked us to file for the commencement of civil rehabilitation proceedings in opposition to the bankruptcy proceeding of MTGOX in order to realize a much better outcome for BTC creditors. Please see the website (<https://mtgox-creditors.com/>) for further details about our activities. Additionally, civil rehabilitation proceedings have other advantages for BTC creditors, for example they allow the Trustee to make distributions in BTC, not a fiat currency.

We are working very hard to convert the bankruptcy proceedings to rehabilitation proceedings, but the court has not issued an order to commence the rehabilitation proceedings, therefore, we would like to ask for your cooperation in persuading the court to render a decision to commence the rehabilitation proceedings.

After our petition for the commencement of civil rehabilitation proceedings, the court ordered an examination and appointed an examiner on the same date. The Examiner has conducted an investigation regarding whether the conditions of Articles 25(ii), 25(iii), and 25(iv) of the Civil Rehabilitation Act have been fulfilled, and submitted an Examiner's Report to the Tokyo District Court on February 28, 2018. The report states that a decision to commence rehabilitation proceedings is reasonable on the condition that "measures taken to ensure the benefits of the bankruptcy creditors" are satisfactorily established.

The reason that the examiner set such a condition is that creditors with monetary claims can receive a full distribution in bankruptcy proceedings, but there is no assurance that they will receive full payment while the case is being converted into civil rehabilitation proceedings; accordingly, their interests are thought to be at risk of being infringed. We assume that this condition confounds the court because some BTC creditors who cannot recover 100% of their BTC may oppose a full payment to monetary creditors.

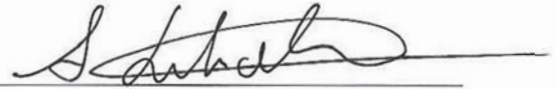
We believe that a full payment to monetary creditors is acceptable for many creditors if we can avoid bankruptcy proceedings, which is the worst scenario for creditors, and expedite the proceedings. If the court knows that the major creditors do not oppose a full payment to monetary creditors, this will be persuasive and make it easier for the court to issue an order to commence the civil rehabilitation proceedings.

Therefore, please let us know whether you agree that full payments be made to monetary creditors to fulfill the condition above and to convert the proceedings into civil rehabilitation proceedings. If you agree, please sign the agreement on the next page and send the signed copy to the following email address. This will be treated as your opinion, and it is not legally binding. We will negotiate with the court based on your opinions and those of other creditors.

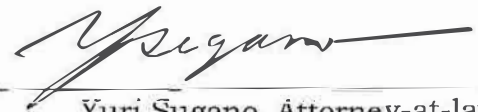
Address: mtgoxforcreditors@gmail.com

We appreciate your cooperation.

With best regards,



Shin Fukuoka, Attorney-at-law



Yuri Sugano, Attorney-at-law

My Opinion in Favor of the Decision to Commence Rehabilitation Proceedings

I am a creditor of MTGOX in the bankruptcy proceedings.

Regarding the matter of MTGOX, I agree that measures should be taken to ensure that monetary creditors will be paid 100% of the distribution if the bankruptcy proceedings are converted to rehabilitation proceedings. I am strongly of the view that an order to commence civil rehabilitation proceedings should be promptly issued.

Please note that this letter is just an opinion and not legally binding. I reserve all rights as a creditor of MTGOX.

Date: _____, 2018

Signed: _____