26 October 2026
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Talk with the CEO: Nationwide Meetup (26–30 October 2026)

Supplementary Q&A: answers to questions received in advance

Ahead of the nationwide meetups, the Company received questions from a shareholder. Those it can answer on the basis of its published disclosures are set out below, grouped by theme and answered one at a time.

Questions on matters that would require timely disclosure, including financing terms, forecasts and specific commercial terms, are answered through the Company's disclosures rather than in this document. Page references are to the presentation material published with this document; "Shareholder Q&A" means the Company's "Shareholder Q&A: Dilution, Use of Funds and Value Creation" (July 2026), and "issuance notice" means the notice of 16 July 2026 on the issuance of convertible bonds and stock acquisition rights.

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1. The July 2026 financing

Q1. Does the Company still consider the choice of the EVO FUND financing appropriate, and how does it assess the outcome?

A. The Company's assessment has not changed from what it set out in the Shareholder Q&A and the issuance notice. Dilution is accepted only where expected value creation exceeds the dilution required to fund it, and every decision is measured by long-term shareholder value (Shareholder Q&A, page 3).

The Company stated at the time that secondary-market sales may create short-term price pressure, and the independent third-party committee treated that risk as a central matter for existing shareholders (Shareholder Q&A, page 10, Q6; issuance notice, page 29). The financing was judged reasonable with that risk recognised, not on the assumption that it did not exist.

The third-party committee asked the Board to supervise the use of proceeds, review each investment, monitor dilution and market impact, and continue disclosure (issuance notice, page 31). The Board does so; the revision of the use-of-proceeds priorities announced on 17 September 2026 is one example. The outcome will be judged by what the proceeds are turned into, and the quarterly reporting described under Q6 is how shareholders will be able to follow that.

Q2. What is the Company's position on the ¥69 lower-limit price?

A. The terms, including the lower-limit price, are as disclosed in the issuance notice. The Company does not comment on possible changes to terms; any change would be a matter for disclosure.

Q3. Is the Company considering alternative funding methods?

A. Before choosing this financing, the Board compared a public offering, a rights offering, bank debt or straight bonds, and the convertible bond with stock acquisition rights, on certainty of

proceeds, execution risk, cost of capital and balance-sheet impact; the independent third-party committee made the same comparison (Shareholder Q&A, page 6, Q2; issuance notice, pages 27 to 28). The route chosen was the one that could raise the amount needed by the time it was needed.

Any future financing would be assessed on the same basis and would be a matter for disclosure.

Q4. How did the Board assess Bakkt's share-lending arrangement with EVO FUND?

A. The Board considered it as part of the financing it approved (Shareholder Q&A, page 11, Q7). The arrangement is a capped, purpose-limited bridge for the orderly settlement of exercises: up to 2,000,000 shares, at a 0% fee with no collateral, with shares returned before each record date so that Bakkt retains its shareholder rights, and final return by 5 August 2027.

2. Value creation, planning and management's own stake

Q5. What is the basis for raising capital only where value creation exceeds dilution, and is there a roadmap to a particular share price?

A. The principle is stated on page 3 of the Shareholder Q&A. In practice it is applied through the use-of-proceeds list in the issuance notice, in which each item is tied to a named investment area, and through the three capital tests on page 9 of the presentation material: protect operating capacity, judge financing by its dilution against expected value, and test every investment case on its own economics.

The Company does not set share price targets, so there is no roadmap to a particular share price.

Q6. What has management delivered since taking office, and when will a medium-term plan and annual targets be presented?

A. Four dated steps, set out on page 4 of the presentation material: the restructuring plan approved on 30 September, the Bitcoin purchases completed and disclosed on 7 October, the UBTECH exclusive distribution agreement signed on 16 October, and the nonbinding memorandum with MR. ROBOT signed on 23 October. Each is at a different stage, as the page states.

A medium-term plan will be disclosed when the Board approves one. The quarterly reporting commitment made at the 122nd Annual General Meeting and in the Shareholder Q&A, covering net asset value per share, deployment against plan and dilution actually incurred, stands.

Q7. Will members of management buy shares with their own money, and what are their holdings?

A. Directors' shareholdings are disclosed in the securities report, and the equity compensation framework was approved at the Annual General Meeting of 29 June 2026. Purchases of shares by directors are subject to insider-trading rules and trading blackout periods and cannot be committed to in advance. Management is accountable for execution, the use of capital and the results achieved.

3. The relationship with Bakkt

Q8. What safeguards apply to conflicts of interest, given that the Chairman is also the CEO of Bakkt?

A. Bakkt is the Company's largest shareholder, and Mr Akshay Naheta is the Company's non-executive Chairman. Any transaction between the two companies is a related-party transaction

under the Companies Act: it requires Board approval, the interested director takes no part in the decision, and the Company's three independent outside directors and its Audit and Supervisory Committee review it.

Q9. Why does the Company say little about Bakkt, and what is the Chairman's role?

A. The Company communicates about its own business; Bakkt's strategy is for Bakkt to describe. The Chairman's role is oversight: chairing the Board and holding management to the capital allocation tests set out on page 9 of the presentation material.

4. Communication with shareholders

Q10. Will management focus its public communications on the Company's own business?

A. Yes. Public communications by management will focus on the Company's own business and its progress.

Q11. Will the Company hold online Q&A sessions, including around the November interim results?

A. Further formats for dialogue with shareholders, including online sessions, are under consideration. Any such plans will be announced on the Company's website.

Q12. Will all questions and answers from each venue be published on the website at a fair time?

A. Each session is conducted on the basis of information the Company has already published, and no undisclosed material information is provided at any venue, so no attendee receives information that is unavailable to other shareholders. The Company's answers to the questions received in advance are set out in this document, published in Japanese and English.

Q13. Will the Company increase its exposure in Japanese media?

A. The Company will balance domestic and overseas media coverage; its shareholders and its businesses are in Japan.

Q14. Will the two company websites be consolidated, and will product pages be created for the robotics business?

A. The Company's two websites will be consolidated. Product pages for the robotics business will be published once the products are certified for sale in Japan.

Q15. Will the Company engage external communications specialists?

A. The Company is open to professional communications support. It cannot engage shareholder volunteers as advisers, because they would come into possession of inside information, which would be unfair to them and to other shareholders.

5. The robotics business with UBTECH

Q16. Which industries and customers will be targeted first; when do paid trials begin; how will maintenance be handled; what are the pricing and profit structure; when will the business be profitable; and what is the pipeline?

A. The initial focus is manufacturing and logistics, as stated in the notice of 16 October 2026. The planned revenue models are those on page 6 of the presentation material: paid trials on the

customer's real work; sale, lease, rental or Robot-as-a-Service with integration and training; and maintenance, parts and after-sales service. These are planned models; no revenue is established.

The agreement is signed and effective. The prepayment under the agreement has been paid, and the Japanese certification process for Walker C1 has begun; certification is not complete, and the 36-month exclusive period starts on its completion. Before certification, research, testing, data collection and demonstrations permitted under Japanese law can take place.

Pricing, margins, the timing of profitability, trial dates and customer names are matters for disclosure when they are established. The first order will be disclosed when it exists.

Q17. Who is responsible for cybersecurity incident response and for compliance with Japanese product regulations, and does the Company have the necessary personnel?

A. The certification work is under way with specialist support. The allocation of responsibilities between the Company, as distributor, and the manufacturer for product safety, radio certification and security incident response will be set out in writing in a later update.

6. Bitcoin: purchase rules and transparency

Q18. What rules govern the timing and size of Bitcoin purchases, and will the Company publish real-time unrealised gains and losses on its Bitcoin and SpaceX positions?

A. The policy published on 18 September 2026 sets a fixed programme ceiling of ¥662 million including directly related expenses, which is not an obligation to deploy that amount. Bitcoin is held through a wholly owned subsidiary, and each purchase is judged on market conditions, risk-adjusted opportunities, available funds and group funding needs. Each purchase is disclosed on completion; the cumulative total disclosed on 7 October 2026 is 17.8035 BTC.

The quantity held and the Bitcoin price are both public, so the market value can be calculated at any time, and the holding is accounted for at market value each quarter. The Company will consider presenting the holding and its quarterly carrying value more clearly on its website. The SpaceX interest is held through a fund structure with no public price, and the reference valuations the Company receives are not suitable for daily publication. Unrealised gains and losses are shown in the quarterly results.

7. The legacy business

Q19. Why has there been little IR communication about the kimono and textile business, and could it be expanded internationally?

A. The structural reform announced on 30 September 2026 is the Company's record on the legacy business: an exit from 15 loss-making department-store shops, 14 by the end of October 2026 and one by the end of January 2027, with expected effects as disclosed (an operating-loss reduction of about ¥23 million in the year ending March 2027 and about ¥55 million a year thereafter, and an extraordinary loss of about ¥210 million). The kimono business continues in the remaining department stores, and the Company's aim is to return it to a sustainable footing.

There is no plan for international expansion of the apparel business. Progress against the published estimates will be reported in the quarterly results.

This document answers the questions received in advance of the nationwide meetups and is published in its final form; it will not be updated after the sessions. Matters that require timely disclosure continue to be answered through the Company's disclosures.

This document is prepared on the basis of information published by the Company as of the date stated above and should be read together with the Company's official disclosures. Statements about plans, expected effects and intentions are based on information available at the time of preparation; actual outcomes may differ for a variety of reasons. This document is not an offer to sell, or a solicitation to purchase, securities.