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December 11, 2025

Company name: Gyet Co., Ltd.
Representative: Koji Ishino,
Representative Director
and President
(Securities code: 7603;
Tokyo Stock Exchange
Standard Market)
Inquiries: Daisuke Kobayashi,
Director and General
Manager of Management
Division
(Telephone: +81-3-3316-1911)

Notice Regarding Acquisition and Cancellation of the 10th and 11th Stock
Acquisition Rights (with Exercise Price Adjustment Clause) and
Changes in the Use of Proceeds

At the Board of Directors meeting held on December 11, 2025, Gyet Co., Ltd.
(hereinafter "the Company") resolved regarding the 10th and 11th Stock Acquisition
Rights that the Company resolved to acquire all unexercised stock acquisition rights
under the conditions described below, immediately cancel all of them thereafter, and
change the use of the funds raised. We hereby announce this resolution.

I. Regarding Acquisition and Cancellation of Stock Acquisition Rights

1. Details of Stock Acquisition Rights to be Acquired and Cancelled

(1) (Reference) 9th Stock Acquisition Rights

Item	Details
Name of Stock Acquisition Rights	MAC HOUSE CO.,LTD. 9th Stock Acquisition Rights (with Exercise Price Adjustment Clause)
Issue Date	March 3, 2025
Total Number Issued	70,000 units
Number of Stock Acquisition Rights Exercised as of Today	70,000 units
Number of Unexercised Stock Acquisition Rights as of Today	0 units
Subject to Acquisition and Cancellation	None (All units exercised)

Note) The 9th Stock Acquisition Rights were 2025 June 19 fully exercised on, and
fundraising has been completed. They are not subject to acquisition and cancellation.
This information is provided for reference.

(2) 10th Stock Acquisition Rights

Item	Details
Name of Stock Acquisition Rights	MAC HOUSE CO., LTD. 10th Stock Acquisition Rights (with Exercise Price Adjustment Clause)
Issue Date	March 3, 2025
Total Number Issued	30,000 units
Number of Stock Acquisition Rights Exercised as of Today	0 units
Number of Unexercised Stock Acquisition Rights as of Today	30,000 units
Acquisition Date	December 26, 2025 (Planned)
Number of Units to be Acquired	30,000 units
Acquisition Price	44 yen per unit
Total Acquisition Amount	1,320,000 yen
Cancellation Date	December 29, 2025 (Planned)
Number of Stock Acquisition Rights Remaining After Cancellation	0 units

(3) 11th Stock Acquisition Rights

Item	Details
Name of Stock Acquisition Rights	Gyet Co., Ltd. 11th Stock Acquisition Rights (with Exercise Price Adjustment Clause)
Issue Date	August 22, 2025
Total Number Issued	54,000 units
Number of Stock Acquisition Rights Exercised to Date	31,500 units
Number of Unexercised Stock Acquisition Rights to Date	22,500 units
Purchase Date	December 26, 2025 (Planned)
Number of Units to be Purchased	22,500 units
Purchase Price	25 yen per unit
Total Purchase Amount	562,500 yen
Cancellation Date	December 29, 2025 (Planned)
Number of Stock Acquisition Rights Remaining After Cancellation	0 units

2. Reason for Purchase and Cancellation

Considering the continued disparity between the current stock price level and the exercise price, we have determined that the possibility of future exercise of these stock acquisition rights is limited and their effectiveness as a means of fundraising has been lost.

Furthermore, we have concluded that maintaining stock acquisition rights that do not function as a fundraising tool is inappropriate from the perspective of clarity in our capital policy and transparency in stock price formation. Therefore, with the

agreement of the allottee, we have decided to acquire them through purchase and subsequently cancel them.

As a result, the potential shares related to these stock acquisition rights will be eliminated.

3. Future Outlook

The impact of this acquisition and cancellation on the current fiscal year's performance is expected to be minimal. If any matters arise that should be disclosed regarding the impact on future performance, we will promptly make an announcement.

II. Changes in Use of Procured Funds

1. Reason for Changes

The Company has decided to restructure the allocation of funds procured through the previously implemented third-party allotment of the 9th, 10th, and 11th Stock Acquisition Rights to better align with our future business development and funding requirements.

Specifically, while promoting the restructuring of existing businesses, financial strategy utilizing cryptocurrency (Bitcoin), and M&A, we have identified the following funding needs and determined it necessary to reallocate the already procured funds to focus on priority areas:

- ① Increased funding needs for cryptocurrency (BTC) acquisition
- ② Funds required for M&A procedures and post-acquisition business operations (including working capital)

2. Points of Change

Underlines indicate the changed portions.

(1) Use of Funds from the 9th and 10th Stock Acquisition Rights

(Before Change)

Specific Use	Expected Procurement Amount	Planned Period of Expenditure
① New Business Development (M&A and Investment in New Companies)	300 (million yen)	March 2025 - February 2028
② Capital Investment (Customer Management System, EC Site Renewal, etc.)	60 (million yen)	March 2025 - February 2028
③ Loan Repayment	900 (million yen)	March 2025 - August 2027
④ Bitcoin and Cryptocurrency Purchase Funds	800 (million yen)	To be implemented promptly after decision or in stages
Total	2,060 (million yen)	

(After Change)

Specific Use	Amount Raised	Timing of Expenditure
① Bitcoin and Cryptocurrency Purchase Funds	<u>1,700 (million yen)</u>	<u>Completed</u>
(Breakdown) Initially Planned Amount	<u>800 (million yen)</u>	<u>Completed</u>
(Breakdown) Excess Amount Raised	<u>900 (million yen)</u>	<u>Completed</u>

② Repayment of Borrowings	<u>690 (million yen)</u>	<u>December 2025 - February 2028</u>
Total	2,390 (million yen)	

Note 1) The 9th Stock Acquisition Rights fundraising was completed on June 19, 2025. The average exercise price increased from 210.9 yen to 341.6 yen, resulting in funds raised of 2,390 million yen, exceeding the initially planned 1,476 million yen.

Note 2) The 9th Stock Acquisition Rights raised 2,390 million yen, exceeding the initial target of 1,476 million yen by 914 million yen. Of this excess amount of 914 million yen, 900 million yen was allocated to Bitcoin and cryptocurrency purchases. Regarding the 10th Stock Acquisition Rights, as no funds have been raised as of today (expected amount of approximately 600 million yen), we were unable to secure these funds. For the 10th Rights' planned loan repayment of 900 million yen, we allocated only 690 million yen from the 9th Rights' funds, with the remainder to be covered by the 11th Stock Acquisition Rights. Regarding the 10th Rights' initially planned 300 million yen for new business development and 60 million yen for capital investment, in consideration of alignment with current priority businesses, we have decided to prioritize the allocation of raised funds to Bitcoin and cryptocurrency purchases and new business development for the time being. We will consider separate fundraising for these funds according to future business developments.

(2) 11th Stock Acquisition Rights: Use of Funds
(Before Change)

Specific Use	Expected Amount	Planned Timing of Expenditure
① Bitcoin and Cryptocurrency Purchase Funds	1,300 (million yen)	September 2025 - August 2026
② Investment in Mining Business	1,050 (million yen)	November 2025 - August 2026
Total	2,350 (million yen)	

(After Change)

Specific Use	Amount Raised	Timing of Expenditure
① Bitcoin and Cryptocurrency Purchase Funds	<u>400 (million yen)</u>	<u>December 2025 - August 2026</u>
(Breakdown) Already Purchased	<u>100 (million yen)</u>	<u>Completed in November 2025</u>
(Breakdown) Planned Purchase	<u>300 (million yen)</u>	<u>December 2025 - August 2026</u>
② Investment in Mining Business	<u>330 (million yen)</u>	<u>December 2025 - August 2026</u>
③ New Business Development (M&A and Investment in New Companies)	<u>300 (million yen)</u>	<u>December 2025 - August 2026</u>
④ Repayment of Borrowings	<u>210 (million yen)</u>	<u>March 2025 - August 2027</u>
Total	1,240 (million yen)	

Note 1) The actual funds raised through the 11th Stock Acquisition Rights amount to 1,240 million yen. Out of the total 54,000 units issued, 31,500 units have been exercised and converted to funds. The remaining unexercised 22,500 units will be acquired and canceled.

Note 2) Regarding the use of funds raised through the 10th Stock Acquisition Rights, the development funds for new business that were originally planned under the 300 million yen have been incorporated into the 11th Stock Acquisition Rights along with the reallocation of raised funds. Additionally, regarding loan repayment, the 9th Stock Acquisition Rights' remaining unallocated balance of 210 million yen will be allocated from the 11th Stock Acquisition Rights.

3. Impact on Business Performance

The acquisition and cancellation of these Stock Acquisition Rights and the changes in the use of funds are expected to have minimal impact on the current fiscal year's performance.

However, regarding investments in Bitcoin and crypto assets, it should be noted that cryptocurrency prices are highly volatile, and there are risks of principal loss, liquidity risks, cybersecurity risks, and regulatory change risks. The Company fully recognizes these risks and will proceed with investments under strict risk management protocols while carefully monitoring market trends and collaborating with external advisors who possess specialized knowledge.

If any significant impact is anticipated, it will be promptly disclosed.