

# Supplementary Document fundraising

August 6 , 2025 | Mac-House Co., Ltd.

For details, please refer to the disclosure document dated August 6, 2025, "Notice regarding the issuance of the 11th series of stock acquisition rights (with exercise price revision clause) through third-party allotment and the conclusion of a stock acquisition rights purchase agreement."  
Please refer to.

# **Mac-House**

- 1. Purpose and background of this fundraising**
- 2. Overview of this fundraising**
- 3. Use of funds raised**
- 4. Q&A regarding this fundraising**



# 1. Purpose and background of this fundraising

## By investing in cryptocurrency-related businesses, Establish new non-linear revenue streams

By strategically holding and managing Bitcoin and investing in cryptocurrency-related businesses such as mining and staking, we will establish a new non-linear revenue stream . This will create a mutually complementary integrated management model with our existing apparel and lifestyle businesses, enabling us to achieve sustainable growth even in a rapidly changing market environment.

By combining a long-term asset management strategy that positions Bitcoin as "digital gold" with the active generation of profits through mining, we will strengthen both the company's asset value structure and revenue base, and aim to improve corporate value over the medium to long term. Furthermore, the mining business is a mechanism in which transactions in cryptocurrencies such as Bitcoin are approved (block generation) and, in return, newly issued cryptocurrencies are obtained as compensation.

**By building our own mining facilities and optimizing power efficiency and operational systems,** we will establish a stable and competitive cryptocurrency acquisition system.



From the July 11th disclosure: "Sustainable growth strategy through diversification with Bitcoin Treasury at its core"

# 1. Purpose and background of this fundraising

## With this funding, Developing new businesses and making capital investments

While maintaining a balance with the apparel business, we will build a system that will enable us to grow flexibly and agilely even in a rapidly changing economic environment.

Against this backdrop, this fundraising is intended

The aim is to



### Strategic Holdings

Long-term asset formation and  
We aim to maximize capital efficiency.



### Mining

Building a robust mining infrastructure  
Strengthening competitiveness in Bitcoin  
ownership

**Purpose of this  
fundraising**

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## 2. Overview of this fundraising

### Procurement schedule and basic conditions

Transaction details	11th Stock Acquisition Rights (with exercise price revision clause)
Expected allottee	EVO FUND
Number of shares issued (number of stock acquisition rights)	5,400,000 shares (54,000 pieces)
Planned amount to be raised	Approximately 2.35 billion yen
Issue resolution date	August 6, 2025
Issue and payment date	August 22, 2025
Exercise price adjustment	On August 25, 2025, the closing price on the date of issuance will be revised to After August 26, 2025, the price will be adjusted every three trading days to the average closing price of the three trading days immediately preceding the closing price
Exercise claim period	August 25, 2025 - August 25, 2026

\*The planned amount to be raised is calculated solely based on the current stock price, and will fluctuate depending on the progress of future business development.

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### 3. Use of funds raised

The purpose of

**Total amount to be raised:  
Approximately 2.35 billion yen**



**Funds for purchasing Bitcoin and crypto assets**

**1.3 billion yen**

September 2025 - August 2026

We view Bitcoin as "digital gold" and aim to maximize long-term asset formation and capital efficiency by conducting planned and flexible purchases of Bitcoin as part of our financial strategy.

**Dollar Cost Averaging**

**Buy in bulk when market prices fall**

**Leveling out price fluctuation risks and improving corporate value over the medium to long term**



**Investment funds for mining business**

**1.05 billion yen**

November 2025 - August 2026

We have decided to enter the mining business with the aim of diversifying the means of acquiring cryptocurrencies and establishing a stable system for acquiring Bitcoin.

**network  
Environmental  
Improvement**

**Data Center  
Secure the base**

**Mining  
Building  
infrastructure**

**Strengthening competitiveness in holding Bitcoin**

This fundraising is intended to



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## 4. Q&A regarding this fundraising

question	answer
What will the funds raised be used for?	will be used
Why did you choose this funding scheme?	<p>This scheme is <u>designed to enable fundraising while minimizing the temporary impact on the stock price, and to enable funds to be raised with a fairly high probability, and therefore</u> we believe it meets our needs.</p> <p>Furthermore, after comparing this with other fundraising methods, we have determined that this scheme is the best for our future growth.</p>
What are the features of this scheme?	<p><u>Issuance of shares without discount :</u>  is set at <u>100% of the simple average of the closing prices for the three trading days</u> prior to the adjustment date immediately prior to exercise, so there will <u>be limited discounts even if the stock price rises</u>. Since the Stock Acquisition Rights are not discounted from the Reference Stock Price, they will be exercised at a price that is close to the market price. Therefore, the Stock Acquisition Rights are designed <u>to minimize the impact on the market price and to take into consideration the interests of existing shareholders as much as possible</u> . Furthermore, because the Stock Acquisition Rights are not discounted as described above, <u>it is expected that the amount that can be raised by exercising them will be greater than if there was a discount</u> .</p> <p><u>Limitation of dilution rate by limiting the maximum number of shares to be issued :</u>  The number of common shares of the Company that are the object of the stock acquisition rights is fixed at</p> <p><u>Mitigating the impact on stock prices and considering the impact on the interests of existing shareholders :</u>  With regard to the Stock Acquisition Rights, since the Stock Acquisition Rights are expected to be exercised in stages over multiple periods, it is believed that <u>a temporary excess supply of the Company's shares will be more easily avoided</u> , unlike the issuance of common stock itself, which would immediately result in dilution. In addition, a minimum exercise price has been set for the Stock Acquisition Rights, and the revised exercise price will not be revised below the minimum exercise price. This is designed to avoid an excess supply of the Company's common stock, which could lead to a further decline in the stock price in a slump in stock prices, such as when the stock price falls below the minimum exercise price, and we believe that this will enable us to limit to a certain extent the impact of the issuance of the Stock Acquisition Rights on the interests of existing shareholders.</p> <p><u>Increased fundraising when stock prices rise :</u>  The exercise price of the stock acquisition rights will be adjusted in line with the stock price, so <u>if the stock price rises, the amount of funds raised will increase</u> .</p> <p><u>Transfer Restrictions :</u>  The Stock Acquisition Rights Purchase Agreement will include a transfer restriction requiring the prior approval of the Company's Board of Directors for the transfer of the Stock Acquisition Rights. Therefore, <u>the Stock Acquisition Rights will not be transferred from the Allottee to a third party without the prior approval of the Company</u> .</p>

## 4. Q&A regarding this fundraising

question	answer
Is there a possibility that the allottee will continue to hold the shares acquired through exercise?	EVO FUND, the intended allottee, is <u>purely for investment purposes</u> and does not intend to hold the common shares of the Company that it will acquire through the exercise of the stock acquisition rights for a long period of time. In order to fulfill its investment responsibility to investors, it will make appropriate decisions based on the share price trends of the holders, and will basically sell the common shares of the Company that it will receive through the exercise of the stock acquisition rights <u>on the market, taking into consideration the impact on the market</u> .
Is there a possibility that the exercise will not be completed within the period?	The Stock Acquisition Rights are designed without any clauses that require the Allottee to exercise them, and therefore <u>there is a possibility that they may not be exercised within the period</u> . Please note that the amount of funds raised will fluctuate if the stock acquisition rights are not exercised within the exercise period or if the stock acquisition rights acquired by the Company are cancelled.
What is the magnitude of the dilution?	If all of the stock acquisition rights are exercised, the number of shares to be delivered will be 5,400,000 shares (54,000 voting rights), which corresponds to a <u>dilution rate of 34.62%</u> (dilution rate based on voting rights: 34.96%), <u>based on the total number of issued shares of the Company as of February 28, 2025 (15,597,638 shares) and the number of voting rights (154,484 )</u> .
When will the shares be issued?	The stock acquisition rights <u>are scheduled to be issued in stages during the exercise period from August 25, 2025 to August 25, 2026</u> . The timing and quantity of the exercise rights will be determined as needed at the discretion of the planned allottee, while minimizing any temporary impact on the share price.
Does the allottee plan to borrow shares?	In connection with this fundraising, <u>EVO FUND plans to borrow shares from G Future Fund No. 1 Investment Limited Partnership</u> . We understand that this borrowing will be to meet the needs of investors who will acquire shares in connection with this fundraising, such as those listed below. <ul style="list-style-type: none"> <li>- When an investor requests to acquire a large number of shares immediately at a specific price.</li> <li>- When an investor requests to acquire a large number of shares at different prices over a certain period of time.</li> </ul> We have heard that the shares are being borrowed to facilitate the smooth supply of shares to be delivered upon the exercise of the Stock Acquisition Rights, and that the borrowed shares will not be used for any purpose other than short selling in connection with this fundraising. Furthermore, given the marketability of the Stock Acquisition Rights, we believe that a low stock price would not be profitable for EVO FUND. Therefore, we do not anticipate that the company will intentionally take any action to lower the stock price.

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This document is for informational purposes only.  
It does not guarantee future figures or results.

