



August 5, 2015

**bitFlyer, Inc.**

Yuzo Kano, CEO

Contact: Shuntaro Kogame

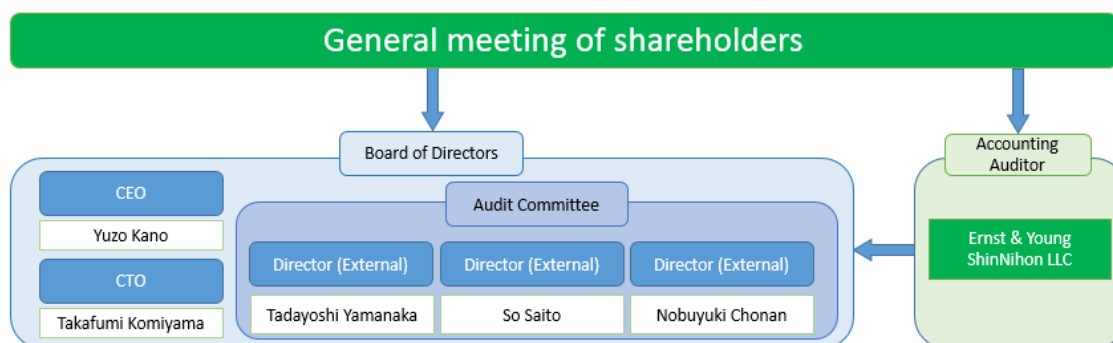
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### Corporate Governance Strengthening

bitFlyer is the first Bitcoin operator in Japan to work with an accounting and audit firm

We are delighted to announce that, to strengthen corporate governance, bitFlyer has appointed three external board members, an accounting auditor, and has set up a board of directors and an audit committee.

To eliminate the possibility of accounting fraud, embezzlement, and to ensure the reliability of its financial condition, bitFlyer entered into an auditing contract as part of the Companies Act with Ernst & Young ShinNihon LLC. In doing so, bitFlyer has become the first Bitcoin operator in Japan to work with an accounting and audit firm. At the same time, to ensure the transparency and soundness of management, three external board members, in addition to the current two board members, have been appointed, and as a result the company has set up a board of directors and audit committee. In addition, bitFlyer has entered into a tax advisory contract with Ernst & Young Tax Co., and a legal advisory contract with Nishimura & Asahi LPC and AZX Law Offices. The company has also established a compliance and risk management system to maintain sound management.



As always, bitFlyer will continue to pursue our primary goals of improving security while

providing the best possible services to our customers.

### Accounting Auditor

<b>Name</b>	Ernst & Young ShinNihon LLC
<b>Office Location</b>	Hibiya Kokusai Building 2-2-3, Uchisaiwai-cho, Chiyoda-ku, Tokyo

### Brief Personal History of External Board Members

<b>Name</b>	<b>Brief Personal History</b>
Tadayoshi Yamanaka	<p>Born in 1956, Tadayoshi graduated from Osaka University in 1980 with a degree in Engineering, and entered the Ministry of International Trade and Industry. He has worked on a wide range of technology development strategy and research support projects including new material development, energy saving technology and biotechnology, and was involved in a corporate financial audit while at the Export-Import Bank of Japan.</p> <p>After retirement in 1998, he wrote and delivered a wide range of lectures on topics including the environment, industry and technology.</p> <p>Tadayoshi currently holds roles including president of Venture Labo Co., Ltd., president of Venture Labo Investment Co., Ltd., CEO of Skystar Financial Management Co.,Ltd., auditing officer of Spring Airlines Japan Co.,Ltd., visiting professor at Osaka University, and visiting professor at Kyushu University.</p>
Nobuaki Chonan	<p>Born in 1973, Nobuaki passed the second CPA examination in 1995. After graduating from Waseda University in 1996 with a degree in commerce, he entered Ohta-Showa audit firm (currently Ernst &amp; Young ShinNihon LLC).</p> <p>Nobuaki was appointed to partner at Ernst &amp; Young ShinNihon LLC in 2008. He worked mainly on IPO listings, succession of non-listed companies, reorganization of non-listed and listed companies, and financial statement audits.</p>

	<p>Nobuaki has held positions including a role as a member of the tax research committee of JICPA (Japanese Institute of Certified Public Accountants), a member of a study group on class shares issued by unlisted companies (run by the Ministry of Economy, Trade and Industry), a member of the council relating to the reliability, recovery, and activation measures of emerging markets (first and second group), and a member of a study meeting on crowdfunding investments.</p> <p>He is also a member of the corporate tax group of JICPA.</p>
So Saito	<p>Born in 1973, So Saito is an attorney at law in Japan as well as a member of the New York State Bar. After graduating from the University of Tokyo in 1997 with a degree in law, he entered Nishimura law firm (currently Nishimura &amp; Asahi LPC). At Nishimura and Asahi, he worked on financial product development, financial regulation, IT, company law, and other areas.</p> <p>After completing the New York University School of Law (LL.M), he worked at Debevoise &amp; Plimpton LLP in New York. So was appointed to partner at Nishimura &amp; Asahi LPC in 2008. He has been involved with the Bitcoin business from 2013, and provides advice regarding marketplaces, exchanges, government agencies, self-regulatory organizations, and funds.</p> <p>So established the So Law Firm in 2015, and is the representative attorney.</p> <p>He is also an adjunct lecturer at the Chuo Graduate School of International Accounting, a consultant at the Japan Authority of Digital Assets, a director at a collections agency, and a fund auditor.</p>