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October 23, 2024

For Immediate Release

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(Progress of Disclosure Matters) Notice Regarding the Implementation of Shareholder Perks

CERES INC. (the Company), hereby announces that the Company has finalized the details of the shareholder perks, as outlined in the "Notice Regarding the Implementation of Shareholder Perks" released on September 20, 2024.

1. Objective of implementing shareholder perks

We recognize the continuous enhancement of our corporate value and the return of profits to our shareholders as key management issues. The Company has been listed on the Tokyo Stock Exchange since October 22, 2014, and we have just celebrated our 10th anniversary. In light of this, we have decided to implement a shareholder perks program. This is to express our gratitude to our shareholders for their continued support and to provide them with an opportunity to gain a deeper understanding of our company by experiencing our group's services firsthand.

2. Details of shareholders perks program

(1) Eligible shareholders

This program is open to shareholders who hold at least one unit (100 shares) of the Company's stock as of the end of December, 2024.

(2) Details of shareholder perks

Crypto assets (virtual currency) with a value of ¥10,000 will be presented to the aforementioned eligible shareholders.

Number of shares held	Reference date	Crypto assets eligible for shareholder perks
100 shares or more	**End of December, 2024**	**Ethereum (ETH)** **¥5,000 equivalent**
		Zipang Coin (ZPG) **¥5,000 equivalent**

* The quantity of crypto assets to be presented to shareholders will be determined based on the price as of 7:00 a.m. on January 1, 2025. Please note that the value in yen at the time of receipt may vary due to fluctuations in the market price of the subject crypto assets.

(3) Procedures for receiving shareholder perks

Information regarding the receipt of shareholder perks will be included in the “Notice of Resolutions of the Ordinary General Meeting of Shareholders” scheduled to be mailed late March 2025. Shareholders who do not have a “CoinTrade” account must open a new account and apply to receive the shareholder perks by September 30, 2025. Please note that the perks will only be paid into an account in your own name.

To open an account, please click on the link below.

The website of Mercury Inc. contains “Flow of Account Opening (Individual Customers)” page which is available in Japanese only.

https://coin-trade.cc/docs/beginner/

(4) Timing of the presentation of shareholder perks

The transfer of crypto assets (virtual currency) to shareholders' “CoinTrade” accounts is scheduled to take place in the middle of the following month, with a monthly cutoff date as described below.

Application Deadline	Scheduled date of crypto asset transfer
April 30	May 15
May 31	June 16
June 30	July 15
July 31	August 15
August 31	September 16
September 30	October 15

* Crypto assets equivalent to ¥10,000 will be based on the price as of 7:00 a.m. on January 1, 2025. The crypto asset transfer is scheduled to take place on the date stated above. However, in some cases, it may occur several days ahead or behind this date. Please note that we will not be held liable for any price r any price fluctuations resulting from the timing of transactions.

3. Overview of Mercury

Mercury operates the cryptocurrency exchange “CoinTrade”. In order to differentiate itself from other companies, “CoinTrade” focuses on cryptocurrency investment services such as staking*2 and lending*3. These services are not limited to making profits by buying and selling of crypto assets. They also aim to generate stable stock returns. “CoinTrade” proposes ways to manage crypto assets as a new asset class. New services such as accumulated purchase will be added in order to achieve a total crypto asset management platform.

The introduction of this shareholder perk is designed to facilitate a deeper understanding of the “CoinTrade” service among our shareholders. By engaging directly with the service, we anticipate that shareholders will recognize the inherent value of the Company.

4. Crypto assets eligible for shareholder perks

(1) Ethereum (ETH)

Ethereum is a globally popular crypto asset with a market capitalization of $11.5 billion, ranking second* only to Bitcoin (BTC). Its defining feature is its smart contract functionality, which allows for the automated execution of conditional programs without the involvement of a third party. This allows for the development of secure and low-cost distributed applications (DApps). Furthermore, in September 2022, Ethereum completed the transition of its consensus algorithm from the traditional Proof of Work (PoW) to Proof of Stake (PoS). With this transition to PoS, users can now utilize Ethereum's staking services and earn rewards in exchange for contributing to the security of the network.

* As of October 23, 2024

APR in “CoinTrade Stake”

Crypto asset	Maximum APR※	Lock period
Ethereum (ETH)	2.8%	90 days

* The maximum APR (annual percentage rate) may be subject to change based on network conditions. Please note that the above is the actual annual percentage rate as of October 2024. It should be noted that this does not guarantee the stated annual percentage rate.

(2) Zipang Coin (ZPG)

Zipang Coin is the first crypto asset in Japan to be linked to the price of gold. It was issued by Mitsui & Digital Commodities Ltd. The most notable aspect is that it is backed by gold, a tangible asset*. Given that Zipang Coin is a digital asset, it can be held in small amounts, which eliminates the storage costs and management hassles associated with purchasing gold, which is a tangible asset. This reduces the barriers to gold investment for individual investors.

Gold is generally considered to be a commodity with a stable value. However, it does not typically offer the potential for interest earnings. In contrast, Zipang Coin is linked to the gold price, yet offers the opportunity to earn an investment yield through the use of a lending service, providing a unique advantage over traditional gold investments.

* The value of the ZPG is linked to the price of gold on the London trading market, with one gram of gold equating to one ZPG.

APR in CoinTrad Lending”

Crypto asset	APR	Unique feature
Zipang Coin (ZPG)	0.1%	Linked to gold price

5. Future Outlook

We are committed to maintaining a policy of actively returning profits to our shareholders, including those who hold shares for the long term. This will be done by taking into account our shareholder return policy as a whole. Furthermore, we anticipate that the introduction of shareholder perks will enhance the appeal of the Company's shares as an investment opportunity. By leveraging the services of “CoinTrade”, operated by a subsidiary of our group, we anticipate fostering greater awareness of our cryptocurrency services and asset formation capabilities, which will ultimately enhance the Company's corporate value in the medium to long term.

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