December 20, 2024

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Representative Director
Simon Gerovich
(TSE Standard 3350)
Contact: IR Director Miki Nakagawa
Tel: 03-6772-3696

(Update on Disclosure Matters) Notice Regarding Change in Use of Funds

Metaplanet Inc. hereby announces that the Company have made further changes to the use of funds received as disclosed in the "Notice of Change in Use of Funds" dated December 17, 2024. As disclosed in today's separate notice titled "Notice Regarding Issuance of the 5th Series of Ordinary Bonds", the company has issued the 5th Series of Ordinary Bonds totaling 5.0 billion yen from the bondholder, EVO FUND, and therefore, we are making additional changes as outlined below:

1. Reason for Changes
   The funds raised from the 5th Series of Ordinary Bonds will be allocated to the purchase of Bitcoin as originally intended under the use of proceeds disclosed on November 28, 2024. Instead, funds to be used for the redemption of the bonds will now be secured through proceeds from the exercise of the 12th Series Stock Acquisition Rights

2. Details
   The changes to the use of proceeds are as follows (revisions are underlined)

【Before Change】

Specific Use	Amount in yen (million)	Scheduled Expenditure Period
① Redemption of Bonds	4,500	January 2025
② Bitcoin Purchase	4,667	December 2024 – June 2025
③ Working Capital	340	December 2024 – December 2025
Total	9,507	

【After Change】

Specific Use	Amount in yen (million)	Scheduled Expenditure Period
① Redemption of Bonds	<u>9,500</u>	January 2025
<u>② Working Capital</u>	<u>7</u>	December 2024 – December 2025
Total	9,507	

(Note) 1. Until the funds are actually disbursed, they will be managed in our bank account
2. The priority order for fund usage will follow items ① to ③; however, allocations will be made flexibly depending on timing requirements
3. If the raised funds are insufficient, the company may consider securing additional funds through short-term borrowing from financial institutions, taking into account funding costs.

3. Future Outlook

The changes to the use of proceeds will have no impact on the consolidated financial results of the group for the current fiscal year. Should any matters requiring disclosure arise in the future, we will promptly make an announcement