February 27, 2025

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Representative Director
Simon Gerovich
(TSE Standard 3350)
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Notification Regarding Change in Use of Funds

As announced in the "Notice Regarding the Issuance of the 7th Series of Ordinary Bonds" dated February 27, 2025, the Company has issued the Metaplanet Inc. 7th Series of Ordinary Bonds and has confirmed the receipt of JPY 2 billion from EVO FUND, the bondholder.

Accordingly, we hereby notify that we have decided to partially change the previously announced use of funds stated in Section 2, "Details" in the "Notice Regarding Change in Use of Funds" dated February 13, 2025.

1. Reason for the Change

The funds raised through the issuance of the 7th Series of Ordinary Bonds are planned to be allocated to the purchase of Bitcoin, as specified in the "Notice Regarding the Issuance of the 13th to 17th Series of Stock Acquisition Rights (with Exercise Price Adjustment Clause and Suspension Clause) through Third-Party Allotment and the Conclusion of a Stock Acquisition Rights Purchase Agreement" dated January 28, 2025. Instead, the funds required for redemption will now be secured through the proceeds obtained from the exercise of the 13th to 17th Series of Stock Acquisition Rights.

2. Details

The details of the change in the use of funds are as follows（Changes are indicated with underlining.）

【Before Change:】

Specific Use	Amount (JPY Million)	Scheduled Expenditure Period
① Redemption of Bonds	4,000	Feb 2025 – Aug 2025
② Purchase of Bitcoin	107,313	Feb 2025 – Feb 2027
③ Bitcoin Income Generation Business	5,000	Feb 2025 – Dec 2025
Total	116,313	

（Omitted）

Details of the Use of Funds to Be Raised

① Redemption of Bonds

Based on a resolution by the Board of Directors on February 10, 2025, the Company will issue JPY 4 billion of the 6th Series of Ordinary Bonds (zero-interest rate) to EVO FUND on February 13, 2025. The funds raised through this bond issuance will be allocated to the purchase of Bitcoin. As the redemption date for these bonds is August 12, 2025, the Company will secure the necessary funds for repayment through the issuance and exercise of the newly issued stock acquisition rights.

【After Change:】

Specific Use	Amount (JPY Million)	Scheduled Expenditure Period
① Redemption of Bonds	6,000	Feb 2025 – Aug 2025
② Purchase of Bitcoin	105,313	Feb 2025 – Feb 2027
③ Bitcoin Income Generation Business	5,000	Feb 2025 – Dec 2025
Total	116,313	

(Omitted)

Details of the Use of Funds to Be Raised

① Redemption of Bonds

Based on a resolution by the Board of Directors on February 10, 2025, the Company will issue JPY 4 billion of the 6th Series of Ordinary Bonds (zero-interest rate) to EVO FUND on February 13, 2025. The funds raised through this bond issuance will be allocated to the purchase of Bitcoin. As the redemption date for these bonds is August 12, 2025, the Company will secure the necessary funds for repayment through the issuance and exercise of the newly issued stock acquisition rights.

Also, based on a resolution by the Board of Directors on February 27, 2025, the Company will issue JPY 2 billion of the 7th Series of Ordinary Bonds (zero-interest rate) to EVO FUND on February 27, 2025. The funds raised through this bond issuance will be allocated to the purchase of Bitcoin. As the redemption date for these bonds is August 26, 2025, the Company will secure the necessary funds for repayment through the issuance and exercise of the newly issued stock acquisition rights.

3. Future Outlook

This change in the use of funds will have no impact on the consolidated financial results of the Company Group for the current fiscal year. However, if any matters requiring disclosure arise in the future, we will promptly make an announcement.