April 16, 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 today (April 16, 2025) in the "Notice Regarding Issuance of the 11th Series of Ordinary Bonds," Metaplanet Inc. has issued the 11th Series of Ordinary Bonds to EVO FUND and has confirmed receipt of USD 10 million.

In light of this, we hereby announce a partial revision to the previously disclosed use of funds detailed in "Notice Regarding Change in Use of Funds" dated March 31, 2025, as outlined below.

1. Reason for the Change

   The funds raised through the issuance of the 11th Series of Ordinary Bonds are now planned to be allocated toward the purchase of Bitcoin, as originally outlined in the January 28, 2025 release titled "Notice Regarding Issuance and Purchase Agreement for the 13th to 17th Series of Stock Acquisition Rights with Price Adjustment and Suspension Clauses."

   Accordingly, funds for bond redemptions will instead be secured through the exercise proceeds of the 14th 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	<u>12,000</u>	Feb 2025 – Sep 2025
② Purchase of Bitcoin	<u>99,313</u>	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

On February 10, 2025, the Board resolved to issue JPY 4 billion in the 6th Series of Ordinary Bonds (0% annual interest) to EVO FUND on February 13. The funds raised were allocated to Bitcoin purchases. The bond matures on August 12, 2025. Redemption funds will be secured through the issuance and exercise of stock acquisition rights.

On February 27, 2025, the Board resolved to issue JPY 2 billion in the 7th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same day. Funds were allocated to Bitcoin purchases. The bond matures on August 26, 2025. Redemption funds to be secured via stock acquisition rights issuance and exercise.

On March 12, 2025, the Board resolved to issue JPY 2 billion in the 8th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same day. Funds used for Bitcoin purchases. Bond matures September 11, 2025. Redemption to be funded via

stock option exercise.
On March 18, 2025, the Board resolved to issue JPY 2 billion in the 9th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same day. Funds used for Bitcoin purchases. Bond matures September 17, 2025. Redemption to be funded via stock option exercise.
On March 31, 2025, the Board resolved to issue JPY 2 billion in the 10th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same day. Funds used for Bitcoin purchases. Bond matures September 30, 2025. Redemption to be funded via stock option exercise.

【After Change:】

Specific Use	Amount (JPY Million)	Scheduled Expenditure Period
① Redemption of Bonds	13,430	Feb 2025 – Sep 2025
② Purchase of Bitcoin	97,883	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

On February 10, 2025, the Board resolved to issue JPY 4 billion in the 6th Series of Ordinary Bonds (0% annual interest) to EVO FUND on February 13. The funds raised were allocated to Bitcoin purchases. The bond matures on August 12, 2025. Redemption funds will be secured through the issuance and exercise of stock acquisition rights.
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On April 15, 2025, the Board resolved to issue USD 10 million (equivalent to JPY 1.43 billion) in the 11th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same day. Funds will be used for Bitcoin purchases. Maturity: October 14, 2025. Redemption to be funded via stock option exercises.

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.

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