May 13, 2025

To Whom It May Concern

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

Metaplanet Inc. (the "Company") confirms the receipt of USD 15,000,000 from EVO FUND as announced in the "Notice Regarding Issuance of the 15th Series of Ordinary Bonds" dated May 13, 2025. In light of this, the Company hereby announces a partial revision to the previously disclosed use of proceeds stated in "Notice Regarding Change in Use of Proceeds" dated May 9, 2025, as detailed below.

Accordingly, the Company announces a partial change to the intended use of funds previously disclosed in the "Notice Regarding the Change in Use of Funds" dated May 7, 2025, as outlined below.

1. Reason for the Change

   The funds raised through the issuance of the 15th Series of Ordinary Bonds will be allocated to Bitcoin purchases, as specified in the January 28, 2025 disclosure titled "Notice Regarding the Issuance of the 13th through 17th Series of Stock Acquisition Rights (with Adjustable Exercise Price and Suspension Clause) through Third-Party Allotment and Execution of Stock Acquisition Rights Repurchase Agreement." Accordingly, the redemption funds for these bonds will now be secured through proceeds raised from the exercise of the 15th and 16th 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>23,708</u>	Feb 2025 – Sep 2025
② Purchase of Bitcoin	<u>87,605</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

① Redemption of Bonds

Based on the resolution of the Board of Directors dated February 10, 2025, the Company issued the 6th Series of Ordinary Bonds totaling JPY 4 billion (zero interest rate) to EVO FUND on February 13. The funds raised were allocated to the purchase of Bitcoin. As the redemption date is August 12, 2025, the Company plans to secure the repayment funds through the issuance and exercise of stock acquisition rights.

In addition, based on the Board resolution dated February 27, 2025, the Company issued the 7th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to

EVO FUND on the same day. The proceeds were used to purchase Bitcoin. The redemption date is August 26, 2025, and repayment will be secured through the issuance and exercise of stock acquisition rights.

Further, based on the Board resolution dated March 12, 2025, the Company issued the 8th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to EVO FUND on the same day. The proceeds were allocated to Bitcoin purchases. The redemption date is September 11, 2025, and the repayment funds will be secured through the issuance and exercise of stock acquisition rights.

Moreover, based on the Board resolution dated March 18, 2025, the Company issued the 9th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to EVO FUND on the same day. These funds were used for Bitcoin purchases. The redemption date is September 17, 2025, and the Company plans to secure the repayment through stock acquisition rights.

Based on the Board resolution dated March 31, 2025, the Company issued the 10th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to EVO FUND on the same day. The proceeds were used for Bitcoin acquisition, and the redemption date is September 30, 2025. Repayment will be secured through the issuance and exercise of stock acquisition rights.

Additionally, based on the Board resolution dated April 15, 2025, the Company issued the 11th Series of Ordinary Bonds totaling USD 10 million (equivalent to JPY 1.43 billion) to EVO FUND on the same day. The proceeds were used for the purchase of Bitcoin. The bonds are scheduled to mature on October 14, 2025, and repayment will be ensured through stock acquisition rights.

Pursuant to a resolution of the Board of Directors dated April 15, 2025, the Company issued 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 date. The proceeds were allocated to the purchase of Bitcoin. As the bonds mature on October 14, 2025, the Company intends to secure redemption funds through the issuance and exercise of stock acquisition rights.

Pursuant to a resolution of the Board of Directors dated May 2, 2025, the Company issued 3.6 billion yen in the 12th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same date. The proceeds were allocated to the purchase of Bitcoin. As the bonds mature on October 31, 2025, the Company intends to secure redemption funds through the issuance and exercise of stock acquisition rights.

Pursuant to a resolution of the Board of Directors dated May 7, 2025, the Company issued USD 25 million (equivalent to JPY 3.58 billion) in the 13th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same date. The proceeds from this issuance have been allocated to the purchase of Bitcoin. As the maturity date of these bonds is November 6, 2025, the Company intends to secure the funds required for redemption through the issuance and exercise of stock acquisition rights.

On May 8, 2025, following a Board resolution, the Company issued USD 21.25 million (approx. JPY 3.09 billion) in 14th Series Ordinary Bonds (0% annual interest) to EVO FUND. The proceeds were allocated to Bitcoin acquisitions. These bonds mature on November 7, 2025, with redemption to be funded by stock acquisition rights issuance and exercise.

【After Change:】

Specific Use	Amount (JPY Million)	Scheduled Expenditure Period
① Redemption of Bonds	<u>25,932</u>	Feb 2025 – Sep 2025
② Purchase of Bitcoin	<u>85,381</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

Based on the resolution of the Board of Directors dated February 10, 2025, the Company issued the 6th Series of Ordinary Bonds totaling JPY 4 billion (zero interest rate) to EVO FUND on February 13. The funds raised were allocated to the purchase of Bitcoin. As the redemption date is August 12, 2025, the Company plans to secure the repayment funds through the issuance and exercise of stock acquisition rights.

In addition, based on the Board resolution dated February 27, 2025, the Company issued the 7th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to EVO FUND on the same day. The proceeds were used to purchase Bitcoin. The redemption date is August 26, 2025, and repayment will be secured through the issuance and exercise of stock acquisition rights.

Further, based on the Board resolution dated March 12, 2025, the Company issued the 8th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to EVO FUND on the same day. The proceeds were allocated to Bitcoin purchases. The redemption date is September 11, 2025, and the repayment funds will be secured through the issuance and exercise of stock acquisition rights.

Moreover, based on the Board resolution dated March 18, 2025, the Company issued the 9th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to EVO FUND on the same day. These funds were used for Bitcoin purchases. The redemption date is September 17, 2025, and the Company plans to secure the repayment through stock acquisition rights.

Based on the Board resolution dated March 31, 2025, the Company issued the 10th Series of Ordinary Bonds totaling JPY 2 billion (zero interest rate) to EVO FUND on the same day. The proceeds were used for Bitcoin acquisition, and the redemption date is September 30, 2025. Repayment will be secured through the issuance and exercise of stock acquisition rights.

Additionally, based on the Board resolution dated April 15, 2025, the Company issued the 11th Series of Ordinary Bonds totaling USD 10 million (equivalent to JPY 1.43 billion) to EVO FUND on the same day. The proceeds were used for the purchase of Bitcoin. The bonds are scheduled to mature on October 14, 2025, and repayment will be ensured through stock acquisition rights.

Pursuant to a resolution of the Board of Directors dated April 15, 2025, the Company issued 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 date. The proceeds were allocated to the purchase of Bitcoin. As the bonds mature on October 14, 2025, the Company intends to secure redemption funds through the issuance and exercise of stock acquisition rights.

Pursuant to a resolution of the Board of Directors dated May 2, 2025, the Company issued 3.6 billion yen in the 12th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same date. The proceeds were allocated to the purchase of Bitcoin. As the bonds mature on October 31, 2025, the Company intends to secure redemption funds through the issuance and exercise of stock acquisition rights.

Pursuant to a resolution of the Board of Directors dated May 7, 2025, the Company issued USD 25 million (equivalent to JPY 3.58 billion) in the 13th Series of Ordinary Bonds (0% annual interest) to EVO FUND on the same date. The proceeds from this issuance have been allocated to the purchase of Bitcoin. As the maturity date of these bonds is November 6, 2025, the Company intends to secure the funds required for redemption through the issuance and exercise of stock acquisition rights.

On May 8, 2025, following a Board resolution, the Company issued USD 21.25 million (approx. JPY 3.09 billion) in 14th Series Ordinary Bonds (0% annual interest) to EVO FUND. The proceeds were allocated to Bitcoin acquisitions. These bonds mature on November 7, 2025, with redemption to be funded by stock acquisition rights issuance

and exercise.

Lastly, on May 13, 2025, pursuant to a Board resolution, the Company issued USD 15 million (approx. JPY 2.22 billion) in 15th Series Ordinary Bonds (0% annual interest) to EVO FUND. These proceeds are being used to purchase Bitcoin. The bonds are scheduled to mature on November 12, 2025, and redemption funds will be secured through the issuance and exercise of 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.

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