June 16, 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

As announced in the "Notice Regarding Issuance of the 18th Series of Straight Bonds" dated June 16, 2025, the Company has confirmed the receipt of USD 210,000,000 from EVO FUND, the bondholder, in connection with the issuance of the 18th Series of Straight Bonds by Metaplanet Inc.

As a result, we hereby announce that we have partially amended the use of funds originally stated in the “Notice Regarding Issuance of the 20th to 22nd Series of Stock Acquisition Rights with Price Adjustment and Suspension Clauses via Third-Party Allotment” dated June 6, 2025, specifically the section titled "4. Amount, Use, and Expected Timing of Expenditures.

1. Reason for the Change

   The funds raised through the issuance of the 18th Series of Ordinary Bonds are scheduled to be used to purchase Bitcoin, which was originally the designated use of funds raised from the issuance of the 20th to 22nd Series of Stock Acquisition Rights with price adjustment and suspension clauses. Accordingly, the Company has decided to allocate the funds raised from the exercise of those stock acquisition rights toward the redemption of the 18th Series Bonds instead.

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	12,045	June 2025 – November 2025
② Purchase of Bitcoin	733,832	June 2025 – June 2027
③ Bitcoin Income Generation	20,000	June 2025 – June 2027
④ Working Capital	1,500	June 2025 – December 2026
Total	767,377	

Details of the Use of Funds (before change) to Be Raised

① Redemption of Bonds

The Company plans to redeem the following outstanding bonds, in sequential order, upon each exercise of the newly issued stock acquisition rights during the period from June to November 2025. First, the 3rd Series of Ordinary Bonds, totaling JPY 1,750 million, issued on November 18, 2024 and maturing on November 17, 2025, with an annual interest rate of 0.36%, will be redeemed. Next, the Company will redeem the 16th Series of Ordinary Bonds, totaling USD 50

million, issued on May 28, 2025 and maturing on November 27, 2025, which carries no interest. Finally, the 17th Series of Ordinary Bonds, totaling USD 21 million, issued on May 29, 2025 and maturing on November 28, 2025, also interest-free, will be redeemed.

② Bitcoin Purchases

In light of Japan's current difficult economic environment—characterized by high debt levels, prolonged real negative interest rates, and relentless yen depreciation—the Company has, as disclosed in the May 13, 2024 announcement titled "Strategic Treasury Transformation and Bitcoin Adoption by Metaplanet" shifted its financial strategy to adopt Bitcoin as its primary reserve asset.

This decision is aimed at mitigating asset risks associated with yen depreciation and leveraging Bitcoin's long-term appreciation potential. Through the issuance of these new stock acquisition rights and further accumulation of Bitcoin holdings, the Company believes it can isolate itself from the collapse in the value of the Japanese yen and inflationary pressures, thereby achieving sustainable growth in corporate value.

As stated above, the Company plans to allocate JPY 733,832 million toward Bitcoin purchases from June 2025 through June 2027. As of June 2, 2025, the Company holds 8,888 Bitcoins, with a market value of approximately JPY 133.7 billion.

(Omitted)

【After Change:】

Specific Use	Amount (JPY Million)	Scheduled Expenditure Period
① Redemption of Bonds	42,310	June 2025 – December 2025
② Purchase of Bitcoin	703,567	June 2025 – June 2027
③ Bitcoin Income Generation	20,000	June 2025 – June 2027
④ Working Capital	1,500	June 2025 – December 2026
Total	767,377	

Details of the Use of Funds (after change) to Be Raised

① Redemption of Bonds

The Company plans to redeem the following outstanding bonds, in sequential order, upon each exercise of the newly issued stock acquisition rights during the period from June to November 2025. First, the 3rd Series of Ordinary Bonds, totaling JPY 1,750 million, issued on November 18, 2024 and maturing on November 17, 2025, with an annual interest rate of 0.36%, will be redeemed. Next, the Company will redeem the 16th Series of Ordinary Bonds, totaling USD 50 million, issued on May 28, 2025 and maturing on November 27, 2025, which carries no interest. The 17th Series of Ordinary Bonds, totaling USD 21 million, issued on May 29, 2025 and maturing on November 28, 2025, also interest-free, will be redeemed. Finally, the 18th Series of Ordinary Bonds (total amount: USD 210 million, issue date: June 16, 2025, redemption date: December 12, 2025, interest rate: none) will be redeemed early, in the order listed above, upon each exercise of the new stock acquisition rights during the period from June to December 2025.

② Bitcoin Purchases

In light of Japan's current difficult economic environment—characterized by high debt levels, prolonged real negative interest rates, and relentless yen

depreciation—the Company has, as disclosed in the May 13, 2024 announcement titled "Strategic Treasury Transformation and Bitcoin Adoption by Metaplanet" shifted its financial strategy to adopt Bitcoin as its primary reserve asset.

This decision is aimed at mitigating asset risks associated with yen depreciation and leveraging Bitcoin's long-term appreciation potential. Through the issuance of these new stock acquisition rights and further accumulation of Bitcoin holdings, the Company believes it can isolate itself from the collapse in the value of the Japanese yen and inflationary pressures, thereby achieving sustainable growth in corporate value.

As stated above, the Company plans to allocate JPY 703,567 million toward Bitcoin purchases from June 2025 through June 2027. As of June 2, 2025, the Company holds 8,888 Bitcoins, with a market value of approximately JPY 133.7 billion.

(Omitted)

3. Future Outlook

This change in the use of proceeds 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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