July 7, 2025

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Representative Director
Simon Gerovich
(TSE Standard 3350)
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Notice Regarding the Exercise of the 20th Series of Stock Acquisition Rights (with Adjustment and Suspension Clauses) Issued Through Third-Party Allotment, and Partial Early Redemption of the 19th Series of Ordinary Bonds

Metaplanet Inc. (the "Company") hereby announces the status of exercise of the 20th Series of Stock Acquisition Rights (the "Stock Acquisition Rights"), issued on June 23, 2025 and allotted to EVO FUND, during the period from July 1 through July 4, 2025, as outlined below.

Additionally, the Company has executed a partial early redemption of the 19th Series of Ordinary Bonds, as previously disclosed in the release titled "Notice Regarding the Issuance of the 19th Series of Ordinary Bonds and Buyback and Cancellation of the 3rd Series of Ordinary Bonds (with Guarantee)" dated June 30, 2025.

Exercise of the 20th Series of Stock Acquisition Rights

1.	Name of Security	Metaplanet Inc. 20th Series Stock Acquisition Rights
2.	Number of Shares Delivered from July 1, 2025 onward:	8,100,000 shares
3.	Number of Stock Acquisition Rights Exercised from July 1, 2025 onward / Exercise Ratio:	81,000 rights exercised (4.38% of the 1,850,000 rights issued)
4.	Number of Unexercised Rights as of June 30, 2025:	1,310,000 rights (equivalent to 131,000,000 shares)
5.	Number of Unexercised Stock Acquisition Rights as of Present:	1,229,000 rights (equivalent to 122,900,000 shares)

Note: Percentages are rounded to the nearest second decimal place.

6. Exercise Activity from July 1, 2025 onward:

Exercise Date	Shares Delivered		Exercise Price (JPY)	Exercised Rights (Units)
	Shares	Transferred Treasury Shares		
July 1 (Tuesday)	—	—	1,649	—
July 2 (Wednesday)	5,000,000	—	1,572	50,000
July 3 (Thursday)	—	—	1,572	—
July 4 (Friday)	3,100,000	—	1,572	31,000

As of the previous disclosure, the total number of issued shares was 654,714,340 shares (including 25,540 treasury shares). As of June 30, 2025, the number of issued shares remained unchanged at 654,714,340 shares (including 25,712 treasury shares). Subsequently, due to the issuance of 8,100,000 new shares through the exercise of stock acquisition rights, the total number of issued shares increased to 662,814,340 shares as of July 4, 2025.

7. Status Regarding Exercise Restrictions (Compliance with TSE Listing Rule Article 434)

① Total Shares Delivered Across All Series	② Total Listed Shares as of Payment Date	③ Exercise Ratio Under Restriction Rules (① ÷ ②)
8,100,000 shares	600,714,340 shares	1.35%

※ Exercise ratio is rounded to the third decimal place.

(Reference) Exercise Prices for Each Series (JPY)

Date	20th Series	21st Series	22nd Series
June 24 (Tuesday)	1,388	1,388	1,388
June 25 (Wednesday)	1,649	1,665	1,682
June 26 (Thursday)	1,649	1,665	1,682
June 27 (Friday)	–	–	–
June 30 (Monday)	–	–	–
July 1 (Tuesday)	1,649	1,665	1,682
July 2 (Wednesday)	1,572	1,587	1,603
July 3 (Thursday)	1,572	1,587	1,603
July 4 (Friday)	1,572	1,587	1,603

※ The initial adjustment to the exercise price was made on June 25, 2025, and subsequent adjustments occur every three trading days (hereinafter referred to as “Revision Dates”).

The exercise price for each Stock Acquisition Right is calculated based on the average closing price of the Company’s common shares during the three consecutive trading days prior to the Revision Date (excluding days without a closing price), multiplied by:

- 100% for the 20th Series of Stock Acquisition Rights
- 101% for the 21st Series of Stock Acquisition Rights
- 102% for the 22nd Series of Stock Acquisition Rights

The result is rounded down to the nearest whole yen. However, if the calculated price falls below the minimum exercise price of 777 JPY, the minimum price shall apply.

Additionally, June 30, 2025 is the record date for the extraordinary general meeting of shareholders scheduled for September 1, 2025.

Due to procedural constraints of the Japan Securities Depository Center, Inc. (JASDEC), Stock Acquisition Rights may not be exercised during the period from one trading day prior to the record date (inclusive) to the record date itself (inclusive).

According to the terms of issuance, no adjustment to the exercise price shall occur during this restricted period. Therefore, no revision was made on June 30, and the next adjustment took place on July 2, 2025, which is two trading days after the record date, inclusive.

Overview of Partial Early Redemption of Bonds

As disclosed in the "Notice Regarding the Issuance of the 19th Series of Ordinary Bonds and Buyback and Cancellation of the 3rd Series of Ordinary Bonds (with Guarantee)" dated June 30, 2025, the Company had allotted the entire issuance amount of JPY 30 billion of its 19th Series of Ordinary Bonds to EVO FUND with a maturity date of December 29, 2025.

In accordance with the redemption clause of the said bonds, the Company has executed a partial early redemption in the amount of JPY 6 billion.

The redemption funds were sourced from the proceeds of the exercise of the 20th through 22nd series of Stock Acquisition Rights, as disclosed in the "Notice Regarding Change in Use of Proceeds" dated June 30, 2025.

End.