[English Translation] This document is an abridged English translation of the Japanese original press release disclosed on TDnet on October 13, 2026, and has been prepared solely for the convenience of English-speaking readers. In preparing this translation, the Company has focused on the facts of the transaction, its purpose and the structure of the scheme. Certain additional information contained in the Japanese original has been omitted or condensed in light of the securities law considerations applicable to an offering conducted outside the United States. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail.

October 13, 2026

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Chief Executive Officer
Simon Gerovich
(TSE Standard: 3350)
Contact: Executive Officer, CFO Shinpei Okuno
https://metaplanet.jp/en/ir-contact

Notice Regarding Issuance of Zero Coupon Euro-Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2031

Metaplanet Inc. (the "Company") hereby announces that, pursuant to the delegation of authority under a resolution of its Board of Directors dated today, it has today determined, by decision of its Representative Executive Officer and CEO, to issue Euro-Yen denominated convertible bonds with stock acquisition rights due 2031 (tenkanshasaigata shinkabu yoyakuken-tsuki shasai) (the "Bonds"), as set out below.

1. Background and Purpose of the Issuance of the Bonds

The Company group has operated as a "Bitcoin treasury company" that holds Bitcoin ("BTC") as its principal treasury reserve asset. The Company's Bitcoin holdings had grown to 44,000 BTC as of the end of September 2026.

On the financial front, the Company has adopted a policy of managing financing, investment in Bitcoin and share repurchases in an integrated manner, in accordance with its Capital Allocation Policy, which was announced in October 2025 and subsequently revised on March 16, 2026 and October 5, 2026 (the "Policy"). Under the Policy, acquisitions of Bitcoin are to be funded primarily with permanent capital, and common shares are, in principle, to be issued only when mNAV (the multiple of the Company's enterprise value to the net asset value of the Bitcoin it holds; the same applies below) exceeds 1.0x. In addition, in light of the high volatility of Bitcoin prices, the Company's basic policy is conservative financial management that does not rely on excessive leverage; it positions borrowings under its Bitcoin-collateralized credit facility as a temporary source of funding and uses as a guideline keeping the outstanding balance of such borrowings below 10% of the net asset value of the Bitcoin it holds ("BTC NAV"). However, the ratio of that outstanding balance of borrowings to BTC NAV stood at approximately 17.7% as of September 30, 2026, which currently exceeds the guideline above. In addition, if the Bitcoin price declines, this ratio will rise as BTC NAV decreases.

The Company has determined that, in order to continue to pursue its growth strategy irrespective of fluctuations in Bitcoin prices, it is important to normalize its current level of leverage and to secure financial capacity that enables it to avoid unintended sales of its Bitcoin holdings even in a phase of further decline in Bitcoin prices.

In light of the foregoing, the Company has decided to issue the Bonds, taking into comprehensive consideration market conditions and financing costs, in order to secure the funds necessary for stabilizing its financial base and restoring financial flexibility (repayment of borrowings) and for the repurchase of its own shares. The financing through the Bonds (the "Financing") is the Company's first issuance of Euro-Yen denominated convertible bonds with stock acquisition rights and is intended to diversify its means of financing. The Bonds

This press release has been prepared for the purpose of publicly announcing the issuance of the Company's Zero Coupon Euro-Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2031 (the "Bonds"), and has not been prepared for the purpose of soliciting investment or any similar act, whether in Japan or overseas. No public offering or secondary distribution of the Bonds will be made in Japan. This press release does not constitute an offer of the Bonds in any jurisdiction, including the United States. The Bonds may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from registration thereunder. If any offering or sale of securities is made in the United States, it will be made by means of an English-language prospectus prepared in accordance with the U.S. Securities Act of 1933, obtainable from the issuer and containing detailed information about the issuer and its management as well as financial statements. No offering or sale of the Bonds will be made in the United States in connection with this transaction, and the Bonds will not be registered under the U.S. Securities Act of 1933.

are zero-coupon, unsecured bonds and will be recorded as liabilities for accounting purposes, and accordingly the Company's total liabilities will increase immediately following the issuance. On the other hand, the Company plans to apply a portion of the net proceeds from the issuance of the Bonds to the repayment of its existing Bitcoin-collateralized borrowings, which will make it possible, irrespective of whether the Bonds are converted into shares, to reduce its reliance on Bitcoin-collateralized borrowings, to reduce the amount of Bitcoin tied up as collateral, and to curb interest-related cash outflows. Accordingly, the issuance of the Bonds is not intended to immediately reduce the Company's total liabilities or its debt ratio; rather, its primary purpose is to improve the Company's debt structure and secure financial flexibility by replacing a portion of its existing interest-bearing, Bitcoin-collateralized borrowings with unsecured, long-term funds that do not entail cash interest payments.

2. Use of Proceeds

The net proceeds of approximately ¥51.9 billion from the issuance of the Bonds are expected to be applied as follows:

- approximately ¥23.6 billion towards the repayment of borrowings (expected timing: November 2026); and
- up to approximately ¥28.3 billion towards the repurchase of the Company's own shares (expected timing: October to December 2026).

(Note) If any portion of the amount set out in the second item above is not applied, it is expected to be applied, as described below, to additional share repurchase through market purchase or to the repayment of borrowings.

(1) Repayment of borrowings

The Company has entered into a Bitcoin-collateralized credit facility agreement with a maximum facility amount of US$800 million (the "Credit Facility"), under which approximately US$649.5 million was outstanding as of September 30, 2026. The Company will apply the proceeds to the partial repayment of borrowings under the Credit Facility, thereby lowering the ratio of outstanding borrowings under the Credit Facility to BTC NAV toward the guideline level described above.

Accordingly, ¥23.6 billion of the net proceeds of the Bonds is expected to be applied to the repayment of such borrowings.

(2) Repurchase of the Company's own shares

Up to approximately ¥28.3 billion of the net proceeds of the Bonds is expected to be applied to the repurchase of its own shares in accordance with the Company's Capital Allocation Policy. If the aggregate amount repurchased through ToSTNeT-3 falls short of ¥25.3 billion, the unapplied portion is also expected to be applied to additional share repurchases through market purchases in accordance with that policy.

3. Objectives of the Scheme

The Company has decided to issue the Bonds, structured as described below, for the following two reasons.

(1) Zero coupon: long-term funds without an interest burden

Because the Bonds are issued with a zero coupon, the Company secures long-term funds without bearing interest for the five years to the final maturity date. For the Company, whose challenge, as noted above, is to reduce its current reliance on borrowings, the Company considers the Bonds, which are raised without an interest burden and carry the potential for conversion into shares, to be suited to stabilizing its financial base and restoring financial flexibility.

This press release has been prepared for the purpose of publicly announcing the issuance of the Company's Zero Coupon Euro-Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2031 (the "Bonds"), and has not been prepared for the purpose of soliciting investment or any similar act, whether in Japan or overseas. No public offering or secondary distribution of the Bonds will be made in Japan. This press release does not constitute an offer of the Bonds in any jurisdiction, including the United States. The Bonds may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from registration thereunder. If any offering or sale of securities is made in the United States, it will be made by means of an English-language prospectus prepared in accordance with the U.S. Securities Act of 1933, obtainable from the issuer and containing detailed information about the issuer and its management as well as financial statements. No offering or sale of the Bonds will be made in the United States in connection with this transaction, and the Bonds will not be registered under the U.S. Securities Act of 1933.

While the avoidance of an interest burden through the zero coupon is the counterpart of the possibility of future dilution upon conversion, the Company has determined that it can manage the impact of dilution through the design described in (2) below.

(2) Conversion price set at a level above 1.0x mNAV

The Company intends to set the conversion price at a premium to the closing price of its common shares on the date of the issuance resolution and at a level at which the Company's mNAV would exceed 1.0x. The Company's policy is, in principle, not to raise funds through common shares at levels where mNAV is below 1.0x. By setting the conversion price at a share price level at which mNAV would exceed 1.0x based on BTC NAV at the time of the issuance resolution, conversion of the Bonds is expected to occur only when the Company's share price is trading above that level. Whether mNAV actually exceeds 1.0x at the time conversion occurs, however, will depend on the Bitcoin price and the level of BTC NAV at that time, and this design does not guarantee the level of mNAV at the time of conversion.

Because the net proceeds of the Financing will be applied to the repayment of borrowings and the repurchase of the Company's own shares and not to additional acquisitions of Bitcoin, the Financing is not itself intended to increase BTC per share immediately.

As described in the "Notice Regarding the Status and End of Share Repurchases and the Establishment of Share Repurchase Program" dated today, concurrently with the decision to issue the Bonds, the Company resolved to terminate the share repurchase based on the resolution of the Board of Directors dated October 28, 2025 and to establish a new share repurchase program with a maximum aggregate repurchase amount of ¥60 billion.

4. Issuance of the Bonds

(1) Securities offered	¥52,000,000,000 in aggregate principal amount of Zero Coupon Euro-Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2031 (bonds with stock acquisition rights, tenkanshasaigata shinkabu yoyakuken-tsuki shasai)
(2) Issue price	100.0%
(3) Closing date	October 29, 2026
(4) Coupon	0%
(5) Redemption at maturity	100.0%

5. Lock-up

In connection with the issuance of the Bonds, Mr. Simon Gerovich, Representative Executive Officer and CEO and a shareholder of the Company ("Mr. Gerovich"), has agreed with the manager of the Bonds (the "Manager") that, during the period from the date of the subscription agreement for the Bonds until the 45th day after that date, he will not, without the prior written consent of the Manager, sell or otherwise dispose of common shares or preferred shares of the Company (including securities convertible into or exercisable for such shares), except for, among other things, sales or transfers of common shares pursuant to a demand for the purchase of shares constituting less than one unit, sales or transfers of common shares in response to a repurchase of shares by the Company, the lending of common shares under the Stock Lending Transactions (as defined below), and sales or transfers of preferred shares in connection with an initial public offering of such preferred shares.

This press release has been prepared for the purpose of publicly announcing the issuance of the Company's Zero Coupon Euro-Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2031 (the "Bonds"), and has not been prepared for the purpose of soliciting investment or any similar act, whether in Japan or overseas. No public offering or secondary distribution of the Bonds will be made in Japan. This press release does not constitute an offer of the Bonds in any jurisdiction, including the United States. The Bonds may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from registration thereunder. If any offering or sale of securities is made in the United States, it will be made by means of an English-language prospectus prepared in accordance with the U.S. Securities Act of 1933, obtainable from the issuer and containing detailed information about the issuer and its management as well as financial statements. No offering or sale of the Bonds will be made in the United States in connection with this transaction, and the Bonds will not be registered under the U.S. Securities Act of 1933.

The Company has also agreed with the Manager that, during the period from the date of the subscription agreement for the Bonds until the 45th day after that date, it will not, without the prior written consent of the Manager, issue, sell or otherwise dispose of common shares or preferred shares of the Company or securities carrying rights to acquire such shares, except for, among other things, the issuance of the Bonds, the issuance of common shares upon the exercise of the stock acquisition rights attached to the Bonds, the issuance of common shares by way of a share split, the issuance of common shares upon the exercise of stock options or stock acquisition rights, and the issuance of stock acquisition rights under the Company's stock option plans.

6. Stock Lending Agreements

In connection with the issuance of the Bonds, Mr. Gerovich intends to lend up to 55,000,000 of the common shares of the Company held by him, through Gerovich Family Holdings Limited, a holding company established by him and wholly owned by him (the "Holding Company"), in the following two steps (the "Stock Lending Transactions"):

(i) Mr. Gerovich, as lender, will enter into a stock lending agreement with the Holding Company, as borrower, and lend up to 55,000,000 common shares of the Company held by him to the Holding Company; and

(ii) the Holding Company, as lender, will enter into a stock lending agreement with the Manager or its affiliate, as borrower, and lend to the Manager or its affiliate up to 55,000,000 common shares of the Company borrowed under (i) above, at a lending fee of 0.75% per annum on the shares actually borrowed.

The Stock Lending Transactions are intended principally to enable the Manager or its affiliate to make common shares of the Company available to investors purchasing the Bonds for sales made by such investors for hedging purposes.

The Stock Lending Transactions involve the lending of existing common shares of the Company held by Mr. Gerovich; the Company will not issue any new shares as a result of the Stock Lending Transactions, and there will be no change in the total number of issued shares of the Company. At the end of the lending period provided for in each stock lending agreement, the same class and number of common shares of the Company are expected to be returned from the Manager or its affiliate to the Holding Company, and from the Holding Company to Mr. Gerovich.

This press release has been prepared for the purpose of publicly announcing the issuance of the Company's Zero Coupon Euro-Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2031 (the "Bonds"), and has not been prepared for the purpose of soliciting investment or any similar act, whether in Japan or overseas. No public offering or secondary distribution of the Bonds will be made in Japan. This press release does not constitute an offer of the Bonds in any jurisdiction, including the United States. The Bonds may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from registration thereunder. If any offering or sale of securities is made in the United States, it will be made by means of an English-language prospectus prepared in accordance with the U.S. Securities Act of 1933, obtainable from the issuer and containing detailed information about the issuer and its management as well as financial statements. No offering or sale of the Bonds will be made in the United States in connection with this transaction, and the Bonds will not be registered under the U.S. Securities Act of 1933.