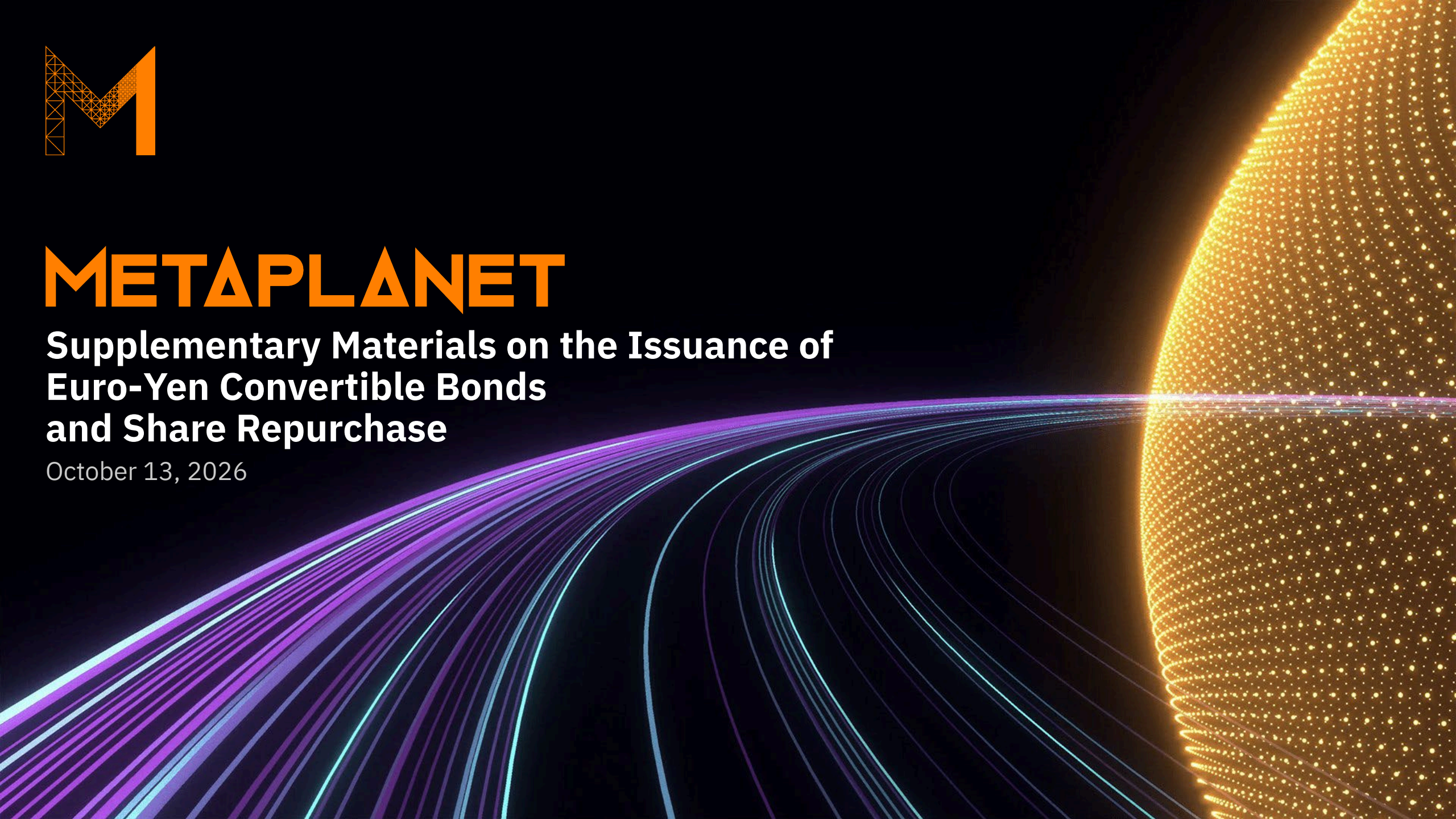


METAPLANET

Supplementary Materials on the Issuance of Euro-Yen Convertible Bonds and Share Repurchase

October 13, 2026

DISCLAIMER

This document has been prepared as supplementary material to the press releases published by Metaplanet Inc. (the "Company") on October 13, 2026, entitled "Notice Regarding Issuance of Zero Coupon Euro-Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2031", "Notice Regarding Status and Completion of Share Repurchase and Establishment of a New Share Repurchase Program" and "Notice Regarding Repurchase of Shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)" (collectively, the "Press Releases"). It should be read together with the Press Releases. In the event of any discrepancy between this document and the Press Releases, the original Japanese text of the Press Releases shall prevail.

This document 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 the share repurchase, 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 document 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 amounts and other figures in this document are estimates as of the date prior to the determination of the terms of the Bonds; the actual issue amount, proceeds, conversion price, number of potential shares and allocation of proceeds to each use will be fixed upon the determination of the terms. Whether and when the Bonds are converted depends on future share prices and other market conditions, and the setting of the conversion price does not guarantee the level of mNAV at the time of conversion. The number and total cost of shares repurchased through ToSTNeT-3 may fall short of the planned amounts depending on sell orders, and the volume, price and timing of any additional market repurchases may vary depending on the share price, the level of mNAV and other factors.

This document contains forward-looking statements regarding the Company's future results, financial condition, strategies, plans, targets and other future outlooks. These statements are based on information available, assumptions made and expectations the Company considers reasonable as of the date of this document, and involve inherent risks and uncertainties. Actual results, performance or achievements may differ materially from those expressed or implied due to fluctuations in the Bitcoin price, market conditions, exchange rates and interest rates, changes in regulations or taxation, changes in economic or political conditions and other factors beyond the Company's control. The Company undertakes no obligation to update or revise any forward-looking statements except as required by applicable laws and regulations.

The price of Bitcoin is highly volatile and difficult to predict, and the Company's Bitcoin treasury strategy could result in significant losses. Past performance is not indicative of future results. "BTC NAV" and "mNAV" referred to in this document are non-GAAP measures and should not be considered as substitutes for measures prepared in accordance with generally accepted accounting principles (GAAP). The Company does not guarantee the accuracy or completeness of any information in this document that is derived from third-party sources.

OVERVIEW OF THE TRANSACTION

Issuer	Metaplanet Inc.
Type of securities	Euro-Yen Convertible Bonds with Stock Acquisition Rights
Offering market	Overseas markets, mainly Europe and Asia (excluding the United States)
Listing	Singapore Exchange (SGX-ST)
Governing law	English law
Issue amount	¥52.0 billion
Tenor	5 years
Resolution date	October 13, 2026
Closing date (issue date)	October 29, 2026
Coupon	0.0%
Redemption price	100.0%
Offer price / issue price	102.5% / 100.0%
Conversion price	TBD

Use of proceeds	Share repurchase: up to approx. ¥28.3 billion (up to 200 million shares; any unused portion to additional market repurchases or repayment of borrowings) Repayment of borrowings: approx. ¥23.6 billion
Share repurchase	Program: up to ¥60.0 billion and 200 million shares, October 14, 2026 – October 13, 2027 ToSTNeT-3 planned on October 14, 2026: up to approx. ¥25.3 billion and 96,934,800 shares
Share lending	Up to 55 million shares held by the Representative Executive Officer and CEO, lent via his asset management company to the Lead Manager and others
Lock-up	Company: 45 days after signing the underwriting agreement CEO: same 45 days
Put option	3 years after the issue date (100% of principal)
Call option	From 3 years after the issue date, if the share price over a set period is at least 160% of the conversion price (100% of principal)
Others	Clean-up call (less than 10% outstanding); early redemption upon corporate reorganization, delisting, squeeze-out or tax events

PURPOSE

Replacing part of our interest-bearing Bitcoin-collateralized borrowings with unsecured, interest-free long-term funding (the CB)

The primary purpose is to improve our debt structure and secure financial flexibility, not to reduce total liabilities

Zero coupon

Secures long-term funding with no interest payments for 5 years, curbing interest-related cash outflows

Unsecured

Replaces part of our secured borrowings with unsecured funding, reducing the Bitcoin held as collateral

Restoring capacity, improving future capital structure

Repaying borrowings restores Credit Facility capacity, enabling a nimble response to strategic investment opportunities

On any future conversion, the converted debt becomes equity, further strengthening our financial base and capital structure

Access to global investors

As our first Euro-Yen CB, adds a new funding source alongside common shares, preferred shares and borrowings

USE OF PROCEEDS

Net proceeds: approx. ¥51.9 billion

Share repurchase: up to approx. ¥28.3 billion

- Repurchase via ToSTNeT-3 to be conducted before the closing date
- Any unused portion to be applied to additional market repurchases or repayment of borrowings

Scheduled timing: October–December 2026

Repayment of borrowings: approx. ¥23.6 billion

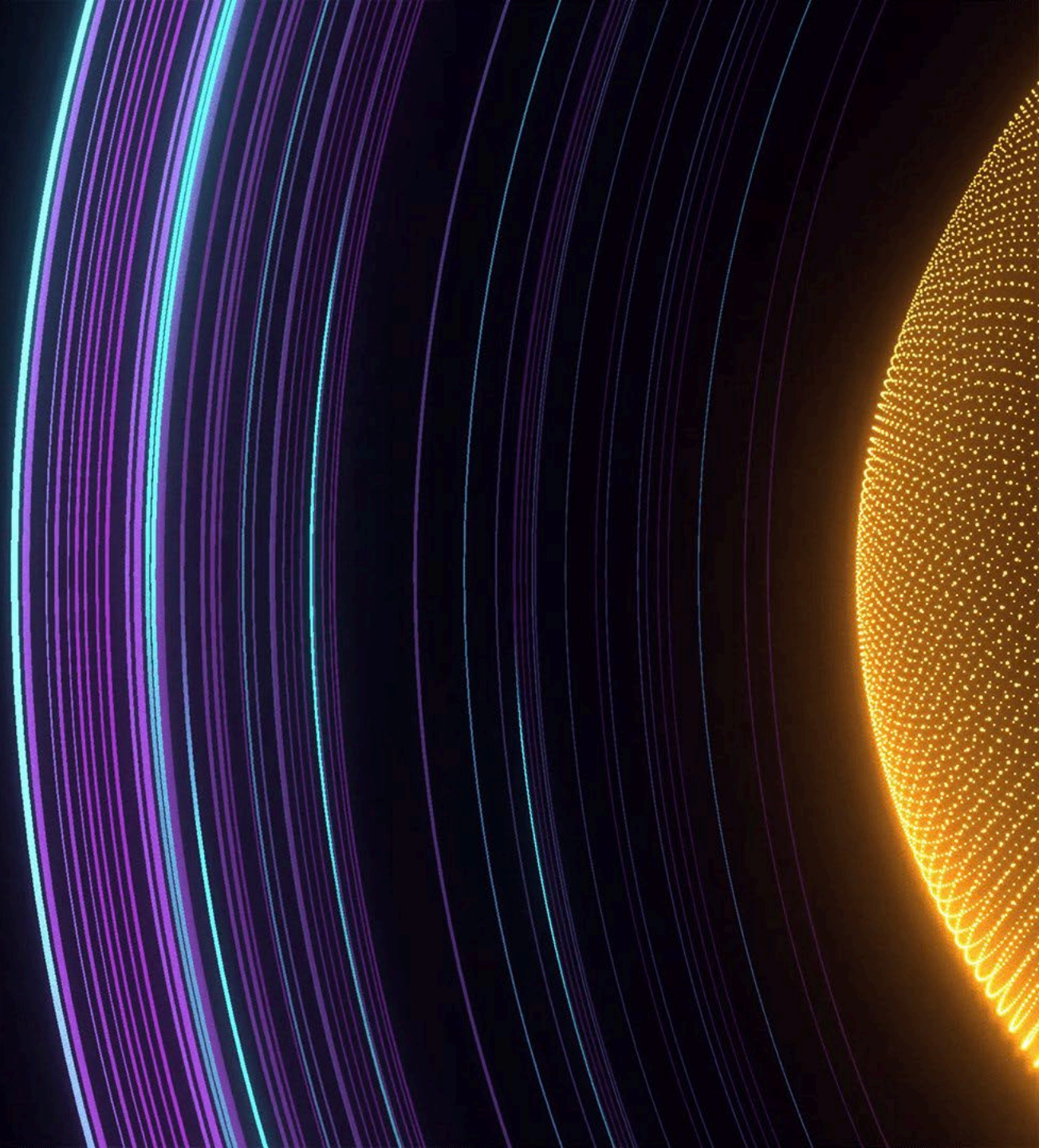
- Partial repayment of borrowings under the Credit Facility

Scheduled timing: November 2026

METAPLANET

Secure the Future with Bitcoin

@Metaplanet

metaplanet.jp

IR Inquiries:
metaplanet.jp/en/ir-contact