

May 9, 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 on the Issuance of the 14th Series of Ordinary Bonds” dated May 9, 2025, Metaplanet Inc. (the “Company”) has issued its 14th Series of Ordinary Bonds and confirmed the receipt of USD 21.25 million from EVO FUND, the bondholder.

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 proceeds from the 14th Series of Ordinary Bonds will now be used for the purchase of Bitcoin, as specified in the January 28, 2025 disclosure titled “Notice Regarding the Issuance of the 13th to 17th Series of Stock Acquisition Rights (with Exercise Price Adjustment and Exercise Suspension Clauses) via Third-Party Allotment and the Conclusion of Stock Acquisition Rights Purchase Agreements.”

Instead, the funds for redemption will be secured through 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>20,610</u>	Feb 2025 – Sep 2025
② Purchase of Bitcoin	<u>90,703</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

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 from the issuance were allocated to the purchase of Bitcoin. As the redemption date for these bonds is August 12, 2025, the Company intends to secure the funds for redemption through the issuance and exercise of stock acquisition rights.

Furthermore, 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 the Company plans to ensure repayment

funds through the issuance and exercise of stock acquisition rights.

Additionally, pursuant to 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 bonds are due on September 11, 2025. Redemption funds will be secured through the issuance and exercise of stock acquisition rights.

Similarly, under 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. The funds were used for the purchase of Bitcoin. As the redemption date is September 17, 2025, the Company will secure repayment through the stock acquisition rights.

In accordance with 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 funds were used for Bitcoin acquisitions. The redemption date is September 30, 2025, and the Company will secure the repayment funds through the issuance and exercise of 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.

On May 2, 2025, the Company issued the 12th Series of Ordinary Bonds totaling JPY 3.6 billion to EVO FUND (0% annual interest). The proceeds were used for the purchase of Bitcoin. The redemption date is October 31, 2025, with repayment to be secured through the exercise of stock acquisition rights.

On May 7, 2025, the Company issued the 13th Series of Ordinary Bonds totaling USD 25 million (approximately JPY 3.58 billion) to EVO FUND (0% annual interest). The proceeds were used for the purchase of Bitcoin. The redemption date is November 6, 2025, with repayment to be secured through the exercise of stock acquisition rights.

【After 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

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 9, 2025, pursuant to a resolution of the Board of Directors on the same date, the Company issued the 14th Series of Ordinary Bonds totaling USD 21.25 million (approximately JPY 3.09 billion) to EVO FUND at an annual interest rate of 0%. The proceeds from the bond issuance have been allocated to the purchase of Bitcoin. The redemption date is scheduled for November 7, 2025, and the Company intends to secure the necessary repayment funds 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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