

July 15, 2025

To Whom It May Concern

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

This notice serves to inform you of the large-scale exercise of the 20th series of stock acquisition rights (the “Stock Acquisition Rights”) issued on June 23, 2025, to EVO FUND. The exercise period covered is from the beginning of the month through July 14, 2025.

Additionally, as disclosed in the June 30, 2025 announcement titled “Notice Regarding the Issuance of the 19th Series of Ordinary Bonds and the Buyback and Cancellation of the 3rd Series of Secured Bonds,” the Company has conducted a partial early redemption of the 19th series of ordinary bonds. Details are as follows:

**Exercise of the 20th Series of Stock Acquisition Rights**

1.	Name of Security	Metaplanet Inc. 20th Series Stock Acquisition Rights
2.	Shares Delivered Since Start of Month:	26,100,000 shares
3.	Number of Rights Exercised Since Start of Month & Ratio to Total:	261,000 rights exercised (14.11% of the 1,850,000 rights issued)
4.	Unexercised Rights as of End of Previous Month:	1,310,000 rights (equivalent to 131,000,000 shares)
5.	Number of Unexercised Stock Acquisition Rights as of Present:	1,049,000 rights (equivalent to 104,900,000 shares)

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

**6. Exercise Activity Since Start of Month:**

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
July 7 (Monday)	—	—	1,557	—
July 8 (Tuesday)	—	—	1,557	—
July 9 (Wednesday)	—	—	1,557	—
July 10 (Thursday)	9,000,000	—	1,551	90,000
July 11 (Friday )	—	—	1,551	—
July 14 (Monday)	9,000,000	—	1,551	90,000

As of the end of the prior month, the total number of issued shares was 654,714,340 (of which treasury shares: 25,712). An additional 26,100,000 shares were issued from July 1 to July 14 through the exercise of the 20th Series rights. As of July 14, the total outstanding shares stood at 680,814,340.

**(Reference) Exercise Prices for Each Series (JPY)**

Date	20th Series	21st Series	22nd Series
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
July 7 (Monday)	1,557	1,572	1,588
July 8 (Tuesday)	1,557	1,572	1,588
July 9 (Wednesday)	1,557	1,572	1,588
July 10 (Thursday)	1,551	1,566	1,582
July 11 (Friday )	1,551	1,566	1,582
July 14 (Monday)	1,551	1,566	1,582

※ 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.

**Overview of Redemption of Ordinary Bonds**

As disclosed in the June 30, 2025 announcement, the Company issued the 19th Series of Ordinary Bonds totaling JPY 30 billion to EVO FUND, with a redemption date set for December 29, 2025.

Following the partial early redemption of JPY 6 billion on July 7, 2025, the Company has now redeemed an additional JPY 6.75 billion under the redemption terms of the bond.

These redemptions were funded using proceeds from the exercise of the 20th through 22nd series of stock acquisition rights, as previously disclosed in the “Notice Regarding Change in Use of Proceeds” dated June 30, 2025.

