METAPLANET

September 8, 2025

To Whom It May Concern


Company: Metaplanet Inc.
Representative: Representative Director
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(TSE Standard 3350)
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# Notice of Additional Purchase of Bitcoin

## 1. Purchase of Additional Bitcoin

Metaplanet Inc. (the "Company") announces the acquisition of additional Bitcoin as part of its ongoing Bitcoin Treasury Operations. Details of the latest purchase are as follows:

| | |
|---|---|
| Number of Bitcoin Purchased: | 136 Bitcoin |
| Average Purchase Price: | 16,554,535 yen per Bitcoin |
| Aggregate Amount Purchased: | 2.251 billion yen |
| | |
| Total Bitcoin Holdings: | 20,136 Bitcoin |
| Average Purchase Price: | 15,125,312 yen per Bitcoin |
| Aggregate Amount Purchased: | 304.563 billion yen |

## 2. BTC Yield, BTC Gain, & BTC ¥ Gain

As previously disclosed, BTC Yield is a key performance indicator (KPI) that reflects the percentage change in the ratio of Total Bitcoin Holdings to Fully Diluted Shares Outstanding over a given period. The Company uses BTC Yield to assess the performance of its Bitcoin acquisition strategy, which is intended to be accretive to shareholders.

BTC Gain represents the Company's Total Bitcoin Holdings at the beginning of a period multiplied by the achieved BTC Yield for that period. This metric quantifies the hypothetical increase in Total Bitcoin Holdings, assuming no new shares were issued. By isolating the impact of dilution, BTC Gain highlights the net Bitcoin accretion driven purely by the Company's Bitcoin Treasury Operations.

BTC ¥ Gain expresses BTC Gain in yen terms by multiplying BTC Gain by the market price of Bitcoin at the end of the period. This provides shareholders with a clearer view of the financial impact in local currency.

From July 1, 2024 to September 30, 2024, the Company's BTC Yield was 41.7%. From October 1, 2024 to December 31, 2024, the Company's BTC Yield was 309.8%. From January 1, 2025 to March 31, 2025, the Company achieved a BTC Yield of 95.6%. From April 1, 2025 to June 30, 2025, the Company's BTC Yield was 129.4%. From July 1, 2025 to September 8, 2025, the Company's BTC Yield is 30.8%.

| | 9/30/2024 | 12/31/2024 | 3/31/2025 | 6/30/2025 | 9/8/2025 |
|---|---|---|---|---|---|
| Total Bitcoin Holdings | 398.832 | 1,761.98 | 4,046 | 13,350 | 20,136 |
| Issued Common Shares | 181,692,180 | 362,683,340 | 459,823,340 | 654,714,340 | 755,974,340 |

| | | | | | |
|---|---|---|---|---|---|
| Fully Diluted Shares Outstanding (1) | 454,201,850 | 489,604,170 | 574,779,175 | 826,567,925 | 953,142,925 |
| Bitcoin per Fully Diluted Shares Outstanding (2) | 0.0008781 | 0.0035987 | 0.0070392 | 0.0161511 | 0.0211259 |
| BTC Yield % Quarter to Date (QTD) | 41.7% | 309.8% | 95.6% | 129.4% | 30.8% |
| BTC Gain (QTD) | 59 | 1,236 | 1,684 | 5,237 | 4,112 |
| BTC ¥ Gain (QTD in Millions) (3) | ¥964 | ¥20,252 | ¥27,610 | ¥85,845 | ¥67,400 |
| BTC/JPY Reference (4) | ¥16,390,995 | ¥16,390,995 | ¥16,390,995 | ¥16,390,995 | ¥16,390,995 |

Notes:

1. Fully Diluted Shares Outstanding comprises (i) the total number of common shares outstanding, (ii) potential shares from assumed conversion of outstanding convertible notes, (iii) potential shares from exercise of outstanding stock options, and (iv) shares from moving strike warrants only after exercise, in each case as of the indicated date. To align with U.S. capital markets reporting standards, moving strike warrants are only included after exercise to more accurately reflect potential shareholder dilution. Furthermore, to remain consistent with the reporting standards of At-The-Market (ATM) equity facilities, moving strike warrants issued to purchase Bitcoin will be reflected in the fully diluted share count only after exercise, when proceeds have been delivered to the Company. This methodology ensures the most accurate and fair measurement of dilution aligning with ATM facilities in the U.S.
2. Bitcoin per Fully Diluted Share is calculated by dividing the total Bitcoin holdings by the number of Fully Diluted Shares Outstanding as of each reporting date. The result is then multiplied by 1,000 to express the amount of Bitcoin per 1,000 shares.
3. BTC ¥ Gain (Quarter-to-Date) is calculated by multiplying the BTC Gain by the BTC/JPY Reference Price defined in footnote (4). By applying a consistent reference price across all periods, comparability is ensured and shareholders can better understand the current yen-denominated value of BTC Gain for the relevant period.
4. BTC/JPY Reference is the latest daily closing price on Bitflyer, as published at: https://bitflyer.com/en-jp/s/closing-price
5. All share figures in this table have been adjusted to reflect the 10-for-1 stock split that took place on April 1, 2025. BTC Yield values are unaffected by the stock split and have therefore not been adjusted.

**3. Capital Markets Activity**

Please refer to the disclosure titled “Notice of Additional Purchase of Bitcoin” dated June 30, 2025 for details regarding capital markets activities conducted prior to the start of Q3 2025.

On July 4, 2025, the Company executed a partial early redemption of JPY 6 billion from its 19th Series of Ordinary Bonds, originally issued on June 30, 2025, in the aggregate amount of JPY 30 billion to EVO

FUND, followed by an additional redemption of JPY 6.75 billion on July 14, 2025. Both redemptions were carried out in accordance with the bond terms and funded using proceeds from 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. Subsequent redemptions of the 19th Series of Ordinary Bonds included JPY 2.25 billion on August 25, 2025, JPY 3.0 billion on August 26, 2025, JPY 3.0 billion on August 27, 2025, and JPY 1.5 billion on September 1, 2025.

Subsequently, shares under the 20th Series of Stock Acquisition Rights were exercised in multiple tranches, including 9,000,000 shares on July 10, 2025, 9,000,000 shares on July 14, 2025, 5,400,000 shares on July 24, 2025, 2,000,000 shares on July 28, 2025, 3,000,000 shares on July 31, 2025, 1,700,000 shares on August 1, 2025, 1,300,000 shares on August 7, 2025, and 8,000,000 shares on August 8, 2025. From August 12 to August 15, 2025, 14,900,000 shares were exercised from the 20th Series of Stock Acquisition Rights. An additional 4,900,000 shares were exercised on August 20, 2025, 6,700,000 shares on August 25, 2025, 11,000,000 shares on August 26, 2025, 10,000,000 shares on August 27, 2025, 1,500,000 shares on August 29, 2025, and 4,760,000 shares on September 1, 2025.

**4. Bitcoin Holdings**

As of September 8, 2025, Metaplanet Inc. has publicly disclosed the following details regarding its Total Bitcoin Holdings, accumulated as part of the Company's Bitcoin Treasury Operations, which became an official business line of the Company on December 18 2024. The Company has strategically increased its Total Bitcoin Holdings through acquisitions funded by capital market activities and operating income. The table below outlines the Company's Total Bitcoin Holdings and corresponding Aggregate Cost Basis, net of all fees and expenses, across key reporting periods.

| Date | Total Bitcoin Holdings | Aggregate Cost Basis | Average Purchase Price |
|---|---|---|---|
| 2025-09-08 | 20,136 | 304.563 billion yen | 15,125,312 yen |
| 2025-09-01 | 20,000 | 302.312 billion yen | 15,115,593 yen |
| 2025-08-25 | 18,991 | 285.833 billion yen | 15,050,965 yen |
| 2025-08-18 | 18,888 | 284.097 billion yen | 15,041,118 yen |
| 2025-08-12 | 18,113 | 270.364 billion yen | 14,926,496 yen |
| 2025-08-04 | 17,595 | 261.277 billion yen | 14,849,528 yen |
| 2025-07-28 | 17,132 | 253.282 billion yen | 14,784,159 yen |
| 2025-07-14 | 16,352 | 239.616 billion yen | 14,653,636 yen |
| 2025-07-07 | 15,555 | 225.818 billion yen | 14,517,416 yen |
| 2025-06-30 | 13,350 | 191.332 billion yen | 14,331,959 yen |
| 2025-06-26 | 12,345 | 175.684 billion yen | 14,231,184 yen |
| 2025-06-23 | 11,111 | 156.412 billion yen | 14,077,243 yen |
| 2025-06-16 | 10,000 | 139.152 billion yen | 13,915,230 yen |

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|---|---|---|---|
| 2025-06-02 | 8,888 | 122.269 billion yen | 13,756,658 yen |
| 2025-05-19 | 7,800 | 105.384 billion yen | 13,510,831 yen |
| 2025-05-12 | 6,796 | 90.190 billion yen | 13,270,989 yen |
| 2025-05-07 | 5,555 | 71.763 billion yen | 12,918,667 yen |
| 2025-04-24 | 5,000 | 64.091 billion yen | 12,818,168 yen |
| 2025-04-21 | 4,855 | 62.165 billion yen | 12,804,361 yen |
| 2025-04-14 | 4,525 | 58.145 billion yen | 12,849,780 yen |
| 2025-04-02 | 4,206 | 54.366 billion yen | 12,925,927 yen |
| 2025-03-31 | 4,046 | 52.368 billion yen | 12,943,181 yen |
| 2025-03-24 | 3,350 | 42.215 billion yen | 12,601,820 yen |
| 2025-03-18 | 3,200 | 40.331 billion yen | 12,603,303 yen |
| 2025-03-12 | 3,050 | 38.452 billion yen | 12,607,094 yen |
| 2025-03-05 | 2,888 | 36.444 billion yen | 12,619,066 yen |
| 2025-03-03 | 2,391 | 29.828 billion yen | 12,475,149 yen |
| 2025-02-25 | 2,235 | 27.808 billion yen | 12,441,856 yen |
| 2025-02-20 | 2,100 | 25.869 billion yen | 12,318,518 yen |
| 2025-02-17 | 2,031.41 | 24.872 billion yen | 12,243,936 yen |
| 2024-12-23 | 1,761.98 | 20.872 billion yen | 11,846,002 yen |
| 2024-11-18 | 1,142.287 | 11.372 billion yen | 9,955,874 yen |
| 2024-10-28 | 1,018.170 | 9.622 billion yen | 9,450,746 yen |
| 2024-10-16 | 861.387 | 8.022 billion yen | 9,313,428 yen |
| 2024-10-15 | 855.478 | 7.965 billion yen | 9,310,061 yen |
| 2024-10-11 | 748.502 | 6.965 billion yen | 9,304,655 yen |
| 2024-10-07 | 639.503 | 5.965 billion yen | 9,326,856 yen |
| 2024-10-03 | 530.717 | 4.965 billion yen | 9,354,425 yen |
| 2024-10-01 | 506.745 | 4.75 billion yen | 9,373,557 yen |
| 2024-09-10 | 398.832 | 3.75 billion yen | 9,402,463 yen |

| | | | |
|---|---|---|---|
| 2024-08-20 | 360.368 | 3.45 billion yen | 9,573,556 yen |
| 2024-08-13 | 303.095 | 2.95 billion yen | 9,732,933 yen |
| 2024-07-22 | 245.992 | 2.45 billion yen | 9,959,687 yen |
| 2024-07-16 | 225.611 | 2.25 billion yen | 9,972,933 yen |
| 2024-07-08 | 203.734 | 2.05 billion yen | 10,062,517 yen |
| 2024-07-01 | 161.268 | 1.65 billion yen | 10,231,438 yen |
| 2024-06-11 | 141.073 | 1.45 billion yen | 10,278,391 yen |
| 2024-05-10 | 117.722 | 1.2 billion yen | 10,193,536 yen |
| 2024-04-23 | 97.850 | 1 billion yen | 10,219,526 yen |

**5. Important Information About BTC Yield, BTC Gain, and BTC ¥ Gain**

BTC Yield is a key performance indicator (KPI) that reflects the percentage change in the ratio of Total Bitcoin Holdings to Fully Diluted Shares Outstanding over a given period. The Company uses BTC Yield to assess the performance of its Bitcoin acquisition strategy, which is intended to be accretive to shareholders.

BTC Gain is a key performance indicator (KPI) that represents the Company's Total Bitcoin Holdings at the beginning of a period multiplied by the achieved BTC Yield for that period. This metric quantifies the hypothetical increase in Total Bitcoin Holdings, assuming no new shares were issued. By isolating the impact of dilution, BTC Gain highlights the net Bitcoin accretion driven purely by the Company's Bitcoin Treasury Operations.

BTC ¥ Gain expresses BTC Gain in yen terms by multiplying BTC Gain by the market price of Bitcoin at the end of the period. This provides shareholders with a clearer view of the financial impact in local currency. BTC ¥ Gain does not represent a fair value gain or loss on the Company's Bitcoin holdings and may be positive even when the Company incurs fair value losses on its Bitcoin holdings.

Fully Diluted Shares Outstanding includes all currently issued common shares at the end of each period, along with any additional shares that could be issued through stock options, stock acquisition rights, or the conversion of any future convertible instruments, such as convertible notes. To remain consistent with the reporting standards of At-The-Market (ATM) equity facilities, moving strike warrants issued to purchase Bitcoin will be reflected in the fully diluted share count only after exercise, when proceeds have been delivered to the Company. This methodology ensures the most accurate and fair measurement of dilution for moving strike warrants, aligning with how dilution is measured in ATM facilities in the United States.

BTC Yield does not account for vesting conditions or exercise prices of stock options, except for moving strike warrants. The Company uses BTC Yield as a KPI to assess its strategy of acquiring Bitcoin in a manner it believes to be accretive to shareholders. This metric helps investors evaluate the impact of issuing additional shares or convertible instruments to fund Bitcoin acquisitions.

Management acknowledges the limitations of BTC Yield, BTC Gain, and BTC ¥ Gain, including their exclusion of debt and other liabilities that take priority over common shares. These KPIs also assume that all debt will be refinanced or, in the case of future convertible debt, converted into common shares under its terms. BTC Gain and BTC ¥ Gain do not take into account debt obligations, preferred stock, or other

senior claims on company assets, which may influence the actual accretive impact of capital allocation decisions.

None of these KPIs are measures of operational performance, financial performance, or liquidity. BTC Yield, BTC Gain, and BTC ¥ Gain should not be interpreted as traditional financial metrics such as return on investment, cash flow, or profitability. Additionally, the market price of our common shares is influenced by factors beyond our Bitcoin holdings and share count, meaning these KPIs do not predict or determine our stock price.

These KPIs are specifically designed to evaluate whether the use of equity capital to acquire Bitcoin benefits shareholders in terms of Bitcoin accumulation. They do not consider the source of funds used for Bitcoin purchases. For example, the Company has acquired Bitcoin through various financing activities, including the rights issue disclosed on August 6, 2024. As a result, BTC Yield, BTC Gain, and BTC ¥ Gain may overstate or understate the impact of equity capital on Bitcoin acquisitions, since not all Bitcoin purchases are funded through equity issuances, and not all equity issuances result in Bitcoin acquisitions. Additionally, the issuance, conversion, or redemption of convertible notes may impact these KPIs in ways not captured by their calculations.

The Company has not historically paid dividends on its common shares, and the presentation of these KPIs does not imply any future intention to do so. Holding our common shares does not equate to direct ownership of the Bitcoin we hold. Investors should rely on the Company's financial statements and disclosures filed with the Tokyo Stock Exchange. BTC Yield, BTC Gain, and BTC ¥ Gain are intended as supplemental metrics for those who understand their purpose and limitations, not as replacements for traditional financial analysis.