

April 8, 2024

Company: Metaplanet Inc.
Representative: Representative Director
Simon Gerovich
(Standard Code: 3350)
Contact: IR Manager Miki Nakagawa
Tel: 03-6690-5801

(Correction) Partial Amendment to the 'Notice Regarding the Purchase of Bitcoin'

We hereby announce that there was a partial correction to the timely disclosure document titled 'Notice Regarding the Purchase of Bitcoin,' which was released on April 8, 2024. The corrections are indicated with underlines below.

Before Correction:

1. Background of Bitcoin Purchase

Due to the depreciation of the yen over the past several years and the long-standing negative interest rate policy, the position of the Japanese yen as a key global currency has continued to weaken. On the other hand, Bitcoin and other crypto assets, known as 'virtual currencies,' have gained a stronger presence, contrary to the initially prevalent skepticism, and have now spread to the point where some countries have adopted them as official currencies. Although there are cyclical fluctuations, the value of Bitcoin has steadily increased over the past 10 years, and it is widely expected to maintain its value when converted to Japanese yen as a highly liquid long-term primary currency. Bitcoin is the most liquid and widely traded digital currency, recognized for its robust blockchain technology and decentralized transaction system.

As disclosed separately today, the company is expected to raise approximately 93.5 billion yen through the exercise of stock acquisition rights. Similar to the actions of several publicly traded companies, particularly in the United States, we plan to invest and hold the funds raised in Bitcoin as part of our cash management strategy, thereby diversifying our holdings and reducing exposure to the Japanese yen. While Bitcoin is known for its high volatility, we believe that its value has consistently risen in the long term, making it suitable for long-term holding.

After Correction:

1. Background of Bitcoin Purchase

Due to the depreciation of the yen over the past several years and the long-standing negative interest rate policy, the position of the Japanese yen as a key global currency has continued to weaken. On the other hand, Bitcoin and other crypto assets, known as 'virtual currencies,' have gained a stronger presence, contrary to the initially prevalent skepticism, and have now spread

to the point where some countries have adopted them as official currencies. Although there are cyclical fluctuations, the value of Bitcoin has steadily increased over the past 10 years, and it is widely expected to maintain its value when converted to Japanese yen as a highly liquid long-term primary currency. Bitcoin is the most liquid and widely traded digital currency, recognized for its robust blockchain technology and decentralized transaction system.

As disclosed separately today, the company is expected to raise approximately 935 million yen through the exercise of stock acquisition rights. Similar to the actions of several publicly traded companies, particularly in the United States, we plan to invest and hold the funds raised in Bitcoin as part of our cash management strategy, thereby diversifying our holdings and reducing exposure to the Japanese yen. While Bitcoin is known for its high volatility, we believe that its value has consistently risen in the long term, making it suitable for long-term holding.

Best regards,