

October 3, 2024

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Representative Director
Simon Gerovich
(TSE Standard 3350)
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Notice of Sale of Put Options & Increase in Bitcoin Holdings

Metaplanet Inc. (the "Company") hereby announces that it has entered into a Bitcoin options transaction with QCP Capital, a Singapore-based digital asset trading firm, involving the sale of Bitcoin put options (the "Put Options").

1. Details of Put Options Sale

Number of Contracts:	223
Maturity Date:	December 27, 2024
Strike Price:	62,000 USD per Bitcoin
Premium per Contract:	0.1075 BTC per Contract
Margin Collateral:	13,826,000 USD
Aggregate Premium Generated:	23.972 BTC
Nominal Yield:	10.75%
Annual Yield:	45.63%

The source of the \$13,826,000 deposited as margin mentioned above comes from the proceeds of the 11th stock acquisition rights exercise.

2. Purpose of Transaction

This transaction allows the Company to capitalize on Bitcoin's volatility by generating premium income while maintaining a fully cash-secured position. By selling 223 Bitcoin put options, the Company is able to increase its Bitcoin holdings if the market price falls below the strike price of 62,000 USD per Bitcoin at maturity. This strategy not only enhances the Company's Bitcoin reserves but also reinforces its balance sheet, aligning with our ongoing financial strategy to strengthen long-term Bitcoin exposure and improve the Company's financial position, supporting its path toward profitability.

These margin funds are planned to be used for the purchase of Bitcoin. Selling put options is known as a "target buy" and is another method for acquiring Bitcoin. There is no change in the intended use of the funds.

3. Updated Bitcoin Holdings

Number of Bitcoin Received:	23.972 Bitcoin
Average Purchase Price:	8,950,000 yen per Bitcoin
Total Bitcoin Holdings:	530.717 Bitcoin
Average Purchase Price:	9,354,425 yen per Bitcoin
Aggregated Amount Purchased:	4.965 billion yen

4. Risks

In the case of the put option sale transaction, if the market price of Bitcoin falls below the strike price of 62,000 USD at maturity, the Company will be obligated to purchase Bitcoin at the strike price. However, as this transaction is fully cash-secured and the Company has already set aside the necessary funds, there is no additional financial risk compared to directly purchasing Bitcoin. The Company recognizes that Bitcoin's price can be volatile, but this strategy aligns with its objective of increasing Bitcoin holdings.

Additionally, the nominal yield is 10.75%, which corresponds to the premium amount of ¥214,549,400. This means the breakeven price is 10.75% below the strike price of \$62,000, or \$55,335.

5. Impact on Future Performance

The market value of the total premium received, which is 23.972 Bitcoin, will be recorded as revenue (sales) for the fiscal year ending in December 2024. The equivalent amount in Japanese yen is 214,549,400 yen.