

December 17, 2024

To Whom It May Concern

Company: Metaplanet Inc.  
Representative: Representative Director  
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### Notice Regarding Change in Use of Funds

Metaplanet Inc. hereby announces that, as disclosed in today's separate notice titled "Issuance of the 4th Series of Ordinary Bonds and Future Issuance Plans for Ordinary Bonds (Private Placement)", the company has issued the 4th Series of Ordinary Bonds and has confirmed the receipt of 4.5 billion yen from the bondholder, EVO FUND.

As a result, we are making partial changes to the previously announced use of proceeds disclosed on November 28, 2024, in "Notice Regarding the Issuance of the 12th Series of Stock Acquisition Rights (with Exercise Price Adjustment Provision) and Execution of Stock Acquisition Rights Purchase Agreement." Details of the changes are outlined below:

1. Reason for Changes

The funds raised from the 4th Series of Ordinary Bonds will be allocated to the purchase of Bitcoin as originally intended under the use of proceeds disclosed on November 28, 2024. Instead, funds to be used for the redemption of the bonds will now be secured through proceeds from the exercise of the 12th Series Stock Acquisition Rights

2. Details

The changes to the use of proceeds are as follows (revisions are underlined)  
【Before Change】

Specific Use	Amount in yen (million)	Scheduled Expenditure Period
① Bitcoin Purchase	9,167	December 2024 – June 2025
② Working Capital	340	December 2024 – December 2025
Total	9,507	

【After Change】

Specific Use	Amount in yen (million)	Scheduled Expenditure Period
① <u>Redemption of Bonds</u>	<u>4,500</u>	<u>January 2025</u>
② Bitcoin Purchase	<u>4,667</u>	December 2024 – June 2025
③ Working Capital	340	December 2024 – December 2025
Total	9,507	

- (Note) 1. Until the funds are actually disbursed, they will be managed in our bank account  
2. The priority order for fund usage will follow items ① to ③; however, allocations will be made flexibly depending on timing requirements  
3. If the raised funds are insufficient, the company may consider securing additional funds through short-term borrowing from financial institutions, taking into account

funding costs.

4. As disclosed on December 17, 2024, in “Issuance of the 4th Series of Ordinary Bonds and Future Issuance Plans for Ordinary Bonds (Private Placement),” the company plans to issue ordinary bonds (private placement) up to 5,000,000,000 yen in one or multiple tranches. Such issuances may result in further changes to the use of proceeds, and any changes will be promptly disclosed.

3. Future Outlook

The changes to the use of proceeds will have no impact on the consolidated financial results of the group for the current fiscal year. Should any matters requiring disclosure arise in the future, we will promptly make an announcement