

February 17, 2025

To Whom It May Concern

Company: Metaplanet Inc.  
 Representative: Representative Director  
 Simon Gerovich  
 (TSE Standard 3350)  
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**Notice Regarding Completion of Payment for the Issuance of the 13th to 17th Series of Stock Acquisition Rights through Third-Party Allotment (with Exercise Price Adjustment Clause and Exercise Suspension Clause)**

We hereby announce that EVO FUND (Cayman Islands, Representatives: Michael Lerch and Richard Chisholm; hereinafter referred to as the "Allottee") has completed payment of ¥76,230,000 as the issuance price for the 13th to 17th series of stock acquisition rights (hereinafter referred to as the "Stock Acquisition Rights") on February 17, 2025. These Stock Acquisition Rights were issued through a third-party allotment as resolved by our Board of Directors on January 28, 2025.

For further details regarding the issuance of these Stock Acquisition Rights, please refer to the announcement titled "Notice Regarding the Issuance of the 13th to 17th Series of Stock Acquisition Rights through Third-Party Allotment (with Exercise Price Adjustment Clause and Exercise Suspension Clause) and the Conclusion of the Stock Acquisition Rights Purchase Agreement", published on January 28, 2025.

< Overview of the Issuance of the Stock Acquisition Rights >

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| (1) | Allotment Date                                | February 17, 2025  |
| (2) | Number of Stock Acquisition Rights Issued     | 210,000 units (each stock acquisition right entitles the holder to acquire 100 shares of common stock)<br>13th Series Stock Acquisition Rights: 42,000 Units<br>14th Series Stock Acquisition Rights: 42,000 Units<br>15th Series Stock Acquisition Rights: 42,000 Units<br>16th Series Stock Acquisition Rights: 42,000 Units<br>17th Series Stock Acquisition Rights: 42,000 Units   |
| (3) | Issuance Price                                | Total issuance price: ¥76,230,000 (¥363 per unit for the 13th Series Stock Acquisition Rights, ¥363 per unit for the 14th Series, ¥363 per unit for the 15th Series, ¥363 per unit for the 16th Series, and ¥363 per unit for the 17th Series)   |
| (4) | Number of Potential Shares from This Issuance | 21,000,000 shares of common stock (100 shares per stock acquisition right)<br>There is no upper limit on the exercise price.<br>The lower limit on the exercise price is ¥2,555; however, even at the lower limit, the total number of potential shares remains 21,000,000.  |
| (5) | Total Amount of Funds Expected to Be Raised   | ¥116,313,730,000 (Note)  |
| (6) | Exercise Price and Adjustment Conditions      | The initial exercise price is set at ¥5,555. The exercise price of these Stock Acquisition Rights will first be adjusted on or after February 17, 2025 (inclusive). Thereafter, the exercise price will be adjusted on a daily basis for each trading day (as defined by the Tokyo Stock Exchange, hereinafter referred to as the "Exchange"). The days when such adjustments occur will be referred to individually or collectively as "Adjustment Dates." If the exercise price is adjusted based on these |

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|   | <p>provisions, it will be modified on each Adjustment Date to a price equivalent to 100% of the closing price of our shares on the immediately preceding trading day (hereinafter referred to as the "Price Calculation Date"), rounded down to the nearest whole yen. However, if this adjusted price falls below the lower limit exercise price stated in section (4) Potential Shares from This Issuance, the exercise price will be set at the lower limit of ¥2,555. If no closing price is available on the Price Calculation Date, no adjustment to the exercise price will be made. Additionally, if an event occurs on the Price Calculation Date that requires an adjustment under Article 11 of the Stock Acquisition Rights Issuance Terms, the closing price on the Exchange will be reasonably adjusted to reflect the impact of such an event.</p>   |
| (7) Method of Offering or Allocation (Allottee) | All Stock Acquisition Rights will be allocated to EVO FUND through a third-party allotment.   |
| (8) Exercise Period                             | The exercise period for the 13th to 17th Series Stock Acquisition Rights is from February 18, 2025 (inclusive) to February 17, 2027.  |
| (9) Other Provisions                            | <p>Following the effectiveness of the securities registration statement filed under the Financial Instruments and Exchange Act, the Company intends to enter into a Stock Acquisition Rights Purchase Agreement with the allottee. This agreement will include the exercise suspension provisions described in "3. Overview of Fundraising Methods and Reasons for Selection (1) Overview of Fundraising Methods," a requirement for Board approval in the event the allottee transfers the Stock Acquisition Rights, as well as provisions for a lock-up and right of first refusal.</p> <p>※Lock-up<br/>The Company agrees that, without prior written consent from the allottee or Evolution Japan Securities Co., Ltd. (Tokyo, Chiyoda-ku, Kioicho 4-1; Representative Director: Sean Lawson, hereinafter referred to as "EJS"), it shall not, directly or indirectly, solicit, pledge, issue, sell, grant, or transfer any shares of its common stock or securities convertible or exchangeable into common stock, nor enter into any swap or similar arrangement that transfers the economic consequences of ownership of its common stock. Furthermore, the Company shall not instruct any third party to engage in such actions.</p> <p>This restriction remains in effect from the execution date of the Stock Acquisition Rights Purchase Agreement until all Stock Acquisition Rights have been exercised or expired. However, this restriction does not apply in the following cases: if the Company issues or allocates common shares due to a stock split; if the Company conducts a free allotment of shares; if the Company disposes of treasury shares pursuant to Article 194, Paragraph 3 of the Companies Act; if the Company issues or grants stock acquisition rights or shares under its stock option program; if the Company issues or grants shares as a result of the exercise of these Stock</p> |

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|  | <p>Acquisition Rights; or if such issuance is otherwise required by applicable laws and regulations.</p> <p>※Right of First Refusal<br/> From the execution date of the Stock Acquisition Rights Purchase Agreement until all Stock Acquisition Rights have been exercised or expired, if the Company intends to issue or distribute new shares, stock acquisition rights, convertible bonds, or other securities that can be converted into or exchanged for common stock (hereinafter referred to as "Additional Shares") to a third party other than the allottee, the Company must notify EJS in writing (hereinafter referred to as the "Notification Document") at least three weeks before the Board of Directors meeting that resolves the issuance or distribution of the Additional Shares. The Notification Document must include key details such as the type, price, quantity, payment date, terms of the underwriting agreement, and the name and address of the intended recipient.</p> <p>EJS shall notify the Company in writing within one week of receiving the Notification Document, indicating whether it intends to underwrite the Additional Shares on the same terms. If EJS submits a written acceptance (hereinafter referred to as the "Acceptance Notice"), the Company must issue or distribute the Additional Shares to EJS instead of the third party. If the Company does not receive an Acceptance Notice from the allottee, it may proceed with the issuance or distribution to the third party but only on the exact same terms stated in the Notification Document.</p> <p>However, the right of first refusal does not apply in the following cases:</p> <p>① If the Company issues stock options or common stock to officers, employees, consultants, or advisors, provided that such issuance complies with a capital policy lawfully approved by the Board of Directors and that the total number of shares issued is less than 5% of the Company's total outstanding shares at the time of the agreement.</p> <p>② If the Company issues shares due to the conversion or exercise of previously issued stock acquisition rights, convertible bonds, or other securities, provided that the conditions remain unchanged from those disclosed at the time of issuance.</p> <p>③ If the Company and EJS separately agree in writing to exclude a particular case from the right of first refusal.</p> |
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(Note) The amount of funds raised is calculated by adding the total payment amount for the Stock Acquisition Rights to the total value of assets contributed upon exercise of the Stock Acquisition Rights, and then subtracting the estimated issuance expenses. The value of assets contributed upon exercise of the Stock Acquisition Rights assumes that all Stock Acquisition Rights are exercised at the initial exercise price. However, if the exercise price is adjusted or modified, or if the Company cancels any Stock Acquisition Rights it has acquired, the actual amount of funds raised may increase or decrease. Additionally, if the Stock Acquisition Rights are not exercised within the exercise period, the amount of funds raised will fluctuate accordingly.