

September 17, 2025

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Representative Director
Simon Gerovich
(TSE Standard 3350)
Contact: IR Director Miki Nakagawa
Tel: 03-6772-3696

Notice Regarding Adjustment of Minimum Exercise Price for the 20th to 22nd Series of Stock Acquisition Rights

Metaplanet Inc. (the “Company”) hereby announces that, as a result of the issuance of new shares through an overseas offering (the “Overseas Offering”) of the Company’s common shares as resolved at the Board of Directors meeting held on August 27, 2025, the minimum exercise price of the 20th through 22nd Stock Acquisition Rights issued by the Company will be adjusted as follows:

1. Adjustment of Minimum Exercise Price

Name of Stock Acquisition Rights	Pre-Adjustment Minimum Exercise Price	Post-Adjustment Minimum Exercise Price
Metaplanet Inc. 20th to 22nd Stock Acquisition Rights (with Price Adjustment and Suspension Clauses)	JPY 777	JPY 637

2. Effective Date

From September 17, 2025

3. Reasons for Adjustment

The Company resolved at its Board of Directors meeting held on August 27, 2025, to issue new shares via the aforementioned Overseas Offering, and payment for those shares was completed on September 16, 2025.

Since the issue price per share (payment amount per share) for the new shares was lower than the market price as defined in Article 11, Paragraph (4), Item ② of the the Stock Acquisition Rights Terms, the minimum exercise price has been adjusted in accordance with said provision.

(Reference)

For details regarding the terms of the Stock Acquisition Rights, please refer to the disclosure dated June 6, 2025 titled:

“Notice Regarding the Issuance of the 20th to 22nd Stock Acquisition Rights (with Price Adjustment and

METAPLANET

Suspension Clauses) via Third-Party Allotment and the Execution of Stock Acquisition Rights Purchase Agreements.”

(Regarding Future Adjustments of Exercise Price Post-September 17, 2025)

The exercise price of each of the Stock Acquisition Rights was first adjusted on **Wednesday, June 25, 2025**, and has since been revised every three trading days (each such revision date being referred to as a “Revision Date”).

In accordance with Article 10 of the Stock Acquisition Rights Terms, on each Revision Date, the exercise price is recalculated based on the average closing price of the Company’s common shares in regular trading on the Tokyo Stock Exchange (the “Exchange”) over the three consecutive trading days immediately preceding the Revision Date (the “Pricing Period”; excluding days with no closing price). The revised exercise price is determined as follows:

- **100%** of the average closing price for the 20th Series of Stock Acquisition Rights
- **101%** for the 21st Series of Stock Acquisition Rights
- **102%** for the 22nd Series of Stock Acquisition Rights

Fractions less than ¥1 are rounded down.

However, if the calculated amount falls below the **minimum exercise price of ¥637**, that minimum shall apply.

If, during any Pricing Period, an event occurs that triggers an adjustment as set forth in Article 11 of the the Stock Acquisition Rights Terms, the average closing price on each trading day of that Pricing Period will be reasonably adjusted to reflect the event.