METAPLANET

November 20, 2025

To Whom It May Concern

Company:	Metaplanet Inc.
Representative:	Representative Director Simon Gerovich
(TSE Standard 3350)	
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Notice Regarding the Convocation of an Extraordinary General Meeting of Shareholders, Partial Amendments to the Articles of Incorporation, Reduction of Capital Stock and Capital Reserve, and Issuance of Class B Shares Through a Third-Party Allotment

Metaplanet Inc. (the "Company") previously announced, in the notice titled "Notice Regarding the Cancellation and Resetting of the Record Date for Convening an Extraordinary General Meeting of Shareholders" dated October 15, 2025, the setting of a new record date for the Extraordinary General Meeting of Shareholders scheduled to be held on December 22, 2025 (hereinafter, the "Extraordinary General Meeting").

At the meeting of the Board of Directors held today, the Company resolved to submit the following matters for deliberation at the Extraordinary General Meeting:

1. Reduction in the amount of capital stock and capital reserve;
2. Partial amendment to the Articles of Incorporation to increase the total number of authorized shares (hereinafter, "Articles Amendment ①");
3. Partial amendment to the Articles of Incorporation relating to the Company's Class A Shares (hereinafter, "Articles Amendment ②");
4. Partial amendment to the Articles of Incorporation relating to the Company's Class B Shares (hereinafter, "Articles Amendment ③", and collectively with Articles Amendments ① and ②, referred to individually or collectively as the "Articles Amendments");
5. Issuance of Class B Shares through a third-party allotment (hereinafter, the "Third-Party Allotment").

Please be advised accordingly.

With respect to the Class A Shares, the matters to be submitted at the Extraordinary General Meeting are limited to the partial amendment of the Articles of Incorporation, and do not include any resolution to issue the Class A Shares themselves. As of now, no decision has been made regarding their issuance.

These Articles Amendments are being pursued with a view to enabling flexible future financing and ensuring transparency of information.

The Company is currently reviewing a revised issuance scheme for Class A Shares and, in parallel, is also considering the potential listing of Class B Shares, which are already authorized under the Company's Articles of Incorporation. However, the listing of such Class Shares requires advance consultation with the relevant stock exchange, followed by a formal listing examination. The Company has initiated such preliminary consultation regarding the potential listing of the Class Shares. It should be noted that there is a possibility that listing approval may not be granted as a result of the consultation and examination process. In addition, as of the date of this notice, it remains undecided whether any securities firms will underwrite the Class Shares. Should any material developments arise requiring disclosure, the Company will make prompt and appropriate public announcements.

Details

1. Proposals to Be Submitted to the Extraordinary General Meeting of Shareholders

Resolution Items

1) Reduction of Capital Stock and Capital Reserve
2) Partial Amendment to the Articles of Incorporation (Increase in Total Number of Authorized Shares relating to Authorized Class (Preferred) Shares)
3) Partial Amendment to the Articles of Incorporation (Amendments Relating to Class A Shares)
4) Partial Amendment to the Articles of Incorporation (Amendments Relating to Class B Shares)
5) Issuance of Class B Shares Through a Third-Party Allotment

2. Details of the Resolutions

(1) Details of Proposal 1: Reduction of Capital Stock and Capital Reserve

① Purpose of the Reduction in Capital Stock and Capital Reserve
This proposal seeks approval, pursuant to Article 447, Paragraph 1, and Article 448, Paragraph 1 of the Companies Act, to reduce the amounts of capital stock and capital reserve, and to transfer the entire amount of such reduction to other capital surplus.
This reduction is a reclassification within the “Net Assets” section of the balance sheet and will not result in a reduction of the total number of issued shares, thereby having no impact on the number of shares held by shareholders.
The purpose of this resolution is to increase the amount of distributable funds by reallocating capital stock and capital reserve to other capital surplus, thereby enhancing financial flexibility within the Company’s capital policy—specifically with respect to facilitating potential dividend payments related to class shares and share buybacks in the future.

② Details of the Reduction in Capital Stock

(a) Amount of Capital Stock to Be Reduced
As of October 31, 2025, the Company’s capital stock amounts to JPY 247,877,576,828. Of this, JPY 247,877,576,827 will be reduced, resulting in a post-reduction capital stock of JPY 1.
However, if new shares are issued with a payment date set before the effective date of the capital reduction, the amount of capital stock increased through such issuance will also be included in the capital reduction.
Similarly, if any of the stock acquisition rights issued by the Company are exercised prior to the effective date of the capital reduction, the amount of capital stock increased as a result of such exercise will also be included in the capital reduction.

(b) Method of Capital Stock Reduction
The full amount of the capital stock reduction will be transferred to other capital surplus.

(c) Effective Date of Capital Stock Reduction
Scheduled for December 30, 2025.

③ Details of the Reduction in Capital Reserve

(a) Amount of Capital Reserve to Be Reduced

As of October 31, 2025, the Company's capital reserve amounts to JPY 255,541,848,405. The entire amount will be reduced, resulting in a post-reduction capital reserve of JPY 0.
However, if new shares are issued with a payment date before the effective date of the reduction, the amount of capital reserve increased through such issuance will also be included in the capital reserve reduction.
Likewise, if any of the stock acquisition rights issued by the Company are exercised before the effective date of the reduction, the amount of capital reserve increased by such exercise will also be included in the reduction.

(b) Method of Capital Reserve Reduction
The full amount of the capital reserve reduction will be transferred to other capital surplus.

(c) Effective Date of Capital Reserve Reduction
Scheduled for December 30, 2025.

④ Schedule

Item	Date
Board of Directors Resolution	Thursday, November 20, 2025
Public Notice of Creditor Objection Period	Wednesday, November 26, 2025 (scheduled)
Deadline for Creditor Objections	Friday, December 26, 2025 (scheduled)
Extraordinary General Meeting Resolution	Monday, December 22, 2025 (scheduled)
Effective Date	Tuesday, December 30, 2025 (scheduled)

(2) Details of Proposal 2: Partial Amendment to the Articles of Incorporation (Articles Amendment ①)

① Purpose of Articles Amendment ①
On June 6, 2025, the Company publicly announced its "Bitcoin Plan," targeting the acquisition of 210,000 Bitcoin between 2025 and 2027.

This plan represents a significant upward revision from the initial plan announced on January 28, 2025, and constitutes the core of the Company's medium-term growth strategy.

To steadily implement this plan, it is essential that the Company maintains a structure capable of executing large-scale and continuous fundraising. Achieving this requires the promotion of a capital policy that ensures both flexibility and agility.

In the fiscal year ending December 2025, the Company received shareholder approval at the Annual General Meeting held on March 24, 2025, and the Extraordinary General Meeting held on September 1, 2025, to increase the total number of authorized shares. This enabled the Company to undertake significant capital raising initiatives, using the proceeds to acquire Bitcoin.

As a result, the Company's Bitcoin holdings reached 30,823 BTC as of September 30, 2025. Furthermore, the BTC Yield—a key performance indicator representing the percentage change in the ratio of Bitcoin holdings to fully diluted shares outstanding—achieved 497%, reflecting a nearly sixfold increase in the amount of Bitcoin held per share (on a fully diluted basis) compared to the beginning of the year.

Going forward, the Company intends to actively utilize class shares (preferred shares) in addition to common stock as a financing method, thereby enhancing the flexibility and agility of its capital policy.

In alignment with this policy and to support the ongoing execution of the Company's growth strategy, the Company proposes to expand the number of authorized class shares (preferred shares) to increase its future capacity to issue Class A Shares and Class B Shares.

While the current total number of authorized shares is 2,723,000,000, the number of issued shares as of October 31, 2025, stands at 1,142,274,340.
In consideration of this situation, and to facilitate the implementation of a more flexible and responsive capital policy in the future, the Company proposes an amendment to its Articles of Incorporation to increase the total number of authorized shares to 3,833,000,000 shares.

② Contents of Articles Amendment ①
The contents of Articles Amendment ① are as follows.
The underlined portions indicate the proposed changes.

Current Articles of Incorporation	**Proposed Amendment**
Chapter 2: Shares (Total Number of Authorized Shares, etc.) Article 6: The total number of shares authorized to be issued by the Company shall be 2,723,000,000 shares, and the total number of authorized shares by class shall be as follows: Common Shares: 2,723,000,000 shares Class A Shares: 277,500,000 shares Class B Shares: 277,500,000 shares	Chapter 2: Shares (Total Number of Authorized Shares) Article 6: The total number of shares authorized to be issued by the Company shall be 3,833,000,000 shares, and the total number of authorized shares by class shall be as follows: Common Shares: 2,723,000,000 shares Class A Shares: 555,000,000 shares Class B Shares: 555,000,000 shares

(3) Details of Proposal No. 3: Partial Amendment to the Articles of Incorporation (Articles Amendment ②)

① Purpose of Articles Amendment ②
As part of the Company's ongoing Bitcoin Treasury strategy, the amendment of provisions relating to Class A Shares is intended to enhance flexibility in capital policy and diversify financing methods.

Through dialogue with investors, the Company has identified strong potential demand for variable dividend preferred shares with shorter duration, rather than fixed-dividend preferred shares with long-term duration. Articles Amendment ② is designed to incorporate such a framework in response to these market needs.

This amendment is intended to establish a structural framework in preparation for the future introduction of Class A Shares. However, as of now, there is no specific issuance plan underway, and whether such issuance will ultimately occur remains undecided.

This revision is being made from the standpoint of enabling flexible future financing options and ensuring transparency in disclosure related to Class A Shares.

② Contents of Articles Amendment ②

The contents of Articles Amendment ② are as follows.

If any technical adjustments (including, but not limited to, renumbering of articles) are required to the proposed amendment text, such provisions shall be deemed modified accordingly after such adjustments are made.

The underlined sections indicate the parts that will be changed.

[Current Articles of Incorporation]	[Proposed Amendment]
(Class A Share Dividends) Article 13-2 When the Company distributes surplus (dividends) with December 31 as the record date, pursuant to Article 46, Paragraph 1, it shall, in accordance with the payment order stipulated in Article 13-15, pay a cash dividend (hereinafter referred to as the “Class A Dividend”) to shareholders recorded or registered in the final shareholder register as of the record date who hold Class A Shares (hereinafter “Class A Shareholders”) or to registered pledgees of Class A Shares (hereinafter, collectively or individually with Class A Shareholders, the “Class A Shareholders, etc.”), in an amount per share calculated by multiplying the paid-in amount per share (as defined below) by the dividend rate (not exceeding 6%) determined by a resolution of the Board of Directors prior to the issuance of the shares (hereinafter, the “Class A Dividend Rate”). Any amount less than one yen shall be rounded down. However, if interim Class A Dividends are paid during the same fiscal year in accordance with Article 13-3, such interim amount shall be deducted. In this Article, “paid-in amount” refers to the amount per share paid to the Company as determined prior to the initial issuance of the relevant Class A Shares.	(Class A Share Dividends) Article 13-2 When the Company distributes surplus (dividends) with the last day of each month as the record date, pursuant to Article 48, Paragraph 2, it shall, in accordance with the payment order set forth in Article 13-14, pay a cash dividend to shareholders recorded or registered in the final shareholder register as of the record date who hold Class A Shares (hereinafter referred to as “Class A Shareholders”) or to registered pledgees of Class A Shares (hereinafter, together with Class A Shareholders, the “Class A Shareholders, etc.”). The dividend shall be paid per Class A Share and shall be calculated in accordance with the following provisions for the Monthly Dividend Period (as defined below). The amount paid in connection with each Monthly Dividend Period is referred to as the “Monthly Class A Dividend,” and the total amount of such payments is collectively referred to as the “Class A Dividends.” 1. Definition of “Monthly Dividend Period” The “Monthly Dividend Period” means the period from the first day to the last day of the month in which the relevant dividend record date falls. However, for the month in which the Class A Shares are issued, it means the period from the date of issuance to the last day of that month. 2. Monthly Class A Dividend Amount The amount of the Monthly Class A Dividend (hereinafter referred to as the “Monthly Class A Dividend Amount”) for each Monthly Dividend Period shall be calculated by multiplying ¥1,000 by the applicable Floating Class A Dividend Rate (as defined below). The result shall be calculated to

	<u>three decimal places and rounded down at the third decimal. The calculation shall be made on a prorated basis assuming 30 days per month and 360 days per year.</u> <u>If the calculated amount is less than the Minimum Class A Dividend Amount (defined as the amount obtained by multiplying ¥1,000 by 1% annually and prorating on a 30/360-day basis), the Minimum Class A Dividend Amount shall apply.</u> <u>If the calculated amount exceeds the Maximum Class A Dividend Amount (defined as the amount obtained by multiplying ¥1,000 by 8% annually and prorating on a 30/360-day basis), the Maximum Class A Dividend Amount shall apply.</u> <u>3. Floating Class A Dividend Rate</u> <u>The "Floating Class A Dividend Rate" shall be the rate determined based on a calculation method adopted by a resolution of the Board of Directors prior to issuance. This rate shall be determined as of the business day immediately preceding the start of each Monthly Dividend Period (the "Rate Determination Date") with reference to:</u> <u>The average closing price (excluding days with no closing price) of the Class A Shares during the Reference Period (as defined below),</u> <u>And the Reference Interest Rate (as defined below).</u> <u>Definitions:</u> <u>"Reference Period": A period designated in advance by the Board of Directors, prior to issuance, which precedes the Rate Determination Date.</u> <u>"Closing Price": The final price of ordinary trading for Class A Shares on the Tokyo Stock Exchange.</u> <u>"Reference Interest Rate": The 1-month TONA (Tokyo Overnight Average), as published daily by the Bank of Japan, or a successor interest rate benchmark calculated by compounding daily unsecured overnight call rates and converting the result into an annualized figure.</u>
Paragraph 2: If, <u>in a given fiscal year</u>, the total amount of surplus	Paragraph 2: If, <u>as of the end of each month</u>, the amount of

dividends per share paid to Class A Shareholders, etc. does not reach the amount of the Class A Dividend, the shortfall shall be carried forward to subsequent fiscal years through simple interest calculation based on the Class A Dividend Rate, using a method determined by resolution of the Board of Directors prior to the issuance of the relevant Class A Shares. Such accumulated shortfall (hereinafter referred to as "Cumulative Unpaid Class A Dividends") shall be paid in cash to Class A Shareholders, etc., in priority to the dividend set forth in the preceding paragraph or the next Article, until the amount per share reaches the total amount of the Cumulative Unpaid Class A Dividends.	surplus dividends per share paid to Class A Shareholders, etc. does not reach the amount of the Monthly Class A Dividend for the relevant Monthly Dividend Period, the shortfall shall be carried forward to subsequent Monthly Dividend Periods through simple interest calculation **b**ased on the method for calculating the Floating Class A Dividend Rate, using a method determined by resolution of the Board of Directors prior to the issuance of the relevant Class A Shares. Such accumulated shortfall (hereinafter referred to as "Cumulative Unpaid Class A Dividends") shall be paid in cash to Class A Shareholders, etc., in priority to the dividend set forth in the preceding paragraph, until the amount per share reaches the total amount of the Cumulative Unpaid Class A Dividends.
Article 13-3 (Class A Interim Dividends) When the Company distributes surplus (dividends) with a date other than December 31 as the record date, pursuant to Article 46, Paragraph 2 or Article 47 (hereinafter referred to as the "Class A Interim Dividend Record Date"), it shall, in accordance with the payment order set forth in Article 13-15, pay to the Class A Shareholders, etc. recorded or registered in the final shareholder register as of the Class A Interim Dividend Record Date, a cash amount per Class A Share (hereinafter referred to as the "Class A Interim Dividend") determined by a method resolved by the Board of Directors prior to the issuance of such shares. However, the total amount of Class A Interim Dividends for any fiscal year shall not exceed the amount of the Class A Dividends for which the record date falls within the same fiscal year.	Deleted
Newly Established	(Decision-Making Body and Record Date for Surplus Dividends to Class A Shareholders, etc.) Article 48 When the Company distributes surplus dividends to Class A Shareholders, etc., it may, unless otherwise provided by laws or regulations, determine the matters set forth in Article 459, Paragraph 1, Item 4 of the Companies Act by resolution of the Board of Directors. When the Company distributes surplus dividends to Class A Shareholders, etc., it may use the end of

	each month as the record date, and pay dividends to those recorded or registered in the final shareholder register as of such record date

(4) Details Regarding Proposal No. 4

① Purpose of Articles Amendment ③

As part of the Company's ongoing "Bitcoin Treasury" strategy, this amendment to the provisions regarding Class B Shares is intended to enhance capital policy flexibility and diversify financing methods.

Articles Amendment ③ incorporates changes to certain provisions relating to Class B Shares in the Articles of Incorporation, including a revision of the dividend frequency from twice a year to four times a year (quarterly dividends). These changes are based on market needs identified through discussions with overseas institutional investors in connection with the proposed third-party allotment.

In addition to the above revisions, Articles Amendment ③ also includes updates intended to improve structural flexibility in anticipation of a potential future listing of the Class B Shares.

② Contents of Articles Amendment ③

The contents of Articles Amendment ③ are as follows. In the event that formal adjustments to the proposed clauses are required (including but not limited to renumbering of articles), such clauses shall be interpreted as the formally adjusted versions.

Underlined text indicates amended portions.

Current Articles of Incorporation	Proposed Articles of Incorporation
(Class B Share Dividends) Article 13-8 When the Company distributes surplus (dividends) with December 31 as the record date pursuant to Article 46, Paragraph 1, it shall, in accordance with the payment order set forth in Article 13-15, pay dividends to shareholders recorded or registered in the final shareholder register as of the record date who hold Class B Shares (hereinafter, "Class B Shareholders"), or to registered pledgees of Class B Shares (hereinafter, together with Class B Shareholders, referred to individually or collectively as "Class B Shareholders, etc."). For each Class B Share, the Company shall pay, as dividends, a cash amount (such amount paid hereunder, the "Class B Share Dividend") calculated by multiplying the paid-in amount per share (as defined below) by the dividend rate determined by a resolution of the Board of Directors prior to the issuance of the relevant	(Class B Share Dividends) Article 13-7 When the Company distributes surplus (dividends) with March 31, June 30, September 30, or December 31 as the record date, pursuant to Article 49, Paragraph 2, it shall, in accordance with the payment order set forth in Article 13-14, pay dividends to shareholders recorded or registered in the final shareholder register as of the applicable record date who hold Class B Shares (hereinafter, "Class B Shareholders") or to registered pledgees of Class B Shares (hereinafter, together with Class B Shareholders, referred to individually or collectively as "Class B Shareholders, etc."). Regarding dividends with record dates as set above, the period relating to each such dividend shall be referred to as the Quarterly Dividend Period (as defined below). The Company shall pay,

Class B Shares, not to exceed 6 percent (such rate, the “Class B Dividend Rate”). Any amount less than one yen shall be rounded down. However, if interim Class B Share dividends are paid pursuant to Article 13-9 during the fiscal year to which the record date belongs, such amount shall be deducted from the dividend payable under this paragraph. In this paragraph, “paid-in amount” means the amount per share to be paid to the Company as determined prior to the initial issuance of the relevant Class B Shares.	for each Class B Share, a cash dividend (such amount paid hereunder, the “Class B Share Dividend”) calculated by multiplying ¥1,000 by the dividend rate, as determined in advance by a resolution of the general meeting of shareholders or the Board of Directors, not to exceed 6 percent (such rate, the “Class B Dividend Rate”). If the product is not a whole number, the fractional amount below one yen shall be rounded down. The amount of the Class B Share Dividend payable to each Class B Shareholder, etc. shall be calculated by multiplying the number of Class B Shares held by such shareholder by the amount of dividend per share. If the amount of the Class B Share Dividend multiplied by the number of Class B Shares held by a given Class B Shareholder, etc. results in a fractional amount of less than one yen, **such fraction shall be rounded up**. In this paragraph, the term **“Quarterly Dividend Period”** refers to the period specified below, based on the applicable record date for the surplus dividend. However, for the Quarterly Dividend Period in which the relevant Class B Share is issued, it shall mean the period from the date of issuance to the last day of that Quarterly Dividend Period. ① Dividend with March 31 as the record date: January 1 to March 31 of the same year ② Dividend with June 30 as the record date: April 1 to June 30 of the same year ③ Dividend with September 30 as the record date: July 1 to September 30 of the same year ④ Dividend with December 31 as the record date: October 1 to December 31 of the same year
In the event that, in a given fiscal year, the total amount of surplus dividends per share distributed to Class B shareholders, etc., does not reach the amount of the Class B Preferred Dividend, the shortfall shall be accumulated from the following fiscal year onward, calculated on a simple interest basis using a method determined by resolution of the Board of Directors prior to the issuance of said Class B Preferred Shares, based on the Class B Preferred Dividend Rate. With respect to the accumulated shortfall (hereinafter referred to as the “Accumulated Unpaid Class B Preferred Dividend”), the	If, with respect to March 31, June 30, September 30, or December 31 as the record date for surplus dividend distribution, the total amount of surplus dividends per share paid to Class B Shareholders, etc. does not reach the amount of the Class B Share Dividend for the Quarterly Dividend Period corresponding to the applicable record date, the shortfall shall be carried forward to subsequent Quarterly Dividend Periods through simple interest calculation, based on the Class B Dividend Rate, using a method determined in advance by a resolution of the general meeting of shareholders

Company shall, prior to the distribution of surplus dividends as stipulated in the preceding paragraph or the following article, distribute surplus dividends in cash to Class B shareholders, etc., until the amount per share reaches the full amount of the Accumulated Unpaid Class B Preferred Dividend.	or the Board of Directors prior to the issuance of the relevant Class B Shares. Such accumulated shortfall (hereinafter referred to as "Cumulative Unpaid Class B Dividends") shall be paid in cash to Class B Shareholders, etc., in priority to the dividend set forth in the preceding paragraph, until the amount per share reaches the total amount of the Cumulative Unpaid Class B Dividends.
(Class B Interim Dividends) **Article 13-9:** When the Company distributes surplus dividends on a record date other than December 31, based on Article 46, Paragraph 2 or Article 47 (such date hereinafter referred to as the "Class B Interim Dividend Record Date"), it shall pay monetary distributions (hereinafter referred to as "Class B Interim Dividends") to Class B shareholders, etc., whose names are listed or recorded in the final shareholder registry as of the relevant Class B Interim Dividend Record Date, in accordance with the payment priority specified in Article 13-15, at an amount per Class B share determined by a calculation method established by resolution of the Board of Directors prior to the issuance of such Class B shares. However, the total amount of Class B Interim Dividends for which the Class B Interim Dividend Record Date falls within a given fiscal year shall not exceed the amount of Class B Preferred Dividends for which the reference date falls within that same fiscal year.	Deleted
(Distribution of Residual Assets Related to Class B Shares) Article 13-10 When the Company distributes residual assets, it shall pay to Class B shareholders, etc., in accordance with the payment priority specified in Article 13-15, a cash amount per Class B share determined based on a calculation method resolved by the Board of Directors prior to the issuance of such Class B shares, taking into	(Distribution of Residual Assets Related to Class B Shares) Article 13-8 When the Company distributes residual assets, it shall pay to Class B shareholders, etc., in accordance with the payment priority specified in Article 13-14, a cash amount per Class B share determined based on a calculation method resolved by the General Meeting of Shareholders or the Board of Directors prior to the issuance of

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account the fair value per share of the relevant Class B shares.	such Class B shares, taking into account the fair value per share of the relevant Class B shares.
(Right to Request Acquisition of Class B Shares) Article 13-<u>12</u> Class B shareholders may, during the period determined <u>by resolution of the Board of Directors</u> prior to the issuance of such Class B shares, request the Company to acquire their Class B shares. In such case, the Company shall, in exchange for acquiring the said Class B shares, deliver to the Class B shareholder a number of common shares per Class B share, calculated based on a method determined by resolution of the Board of Directors prior to the issuance of such Class B shares.	(Right to Request Acquisition of Class B Shares<u> in Exchange for Common Shares</u>) Article 13-<u>10</u> Class B shareholders may, during the period determined by<u> resolution of the General Meeting of Shareholders or the Board of Directors</u> prior to the issuance of such Class B shares, request the Company to acquire their Class B shares. In such case, the Company shall, in exchange for acquiring the said Class B shares, deliver to the Class B shareholder a number of common shares per Class B share, calculated based on a method determined by resolution of the General Meeting of Shareholders or the Board of Directors prior to the issuance of such Class B shares.
(Newly Added)	<u>(Right to Request Acquisition of Class B Shares in Exchange for Cash)</u> <u>Article 13-11</u> <u>Class B shareholders may, during the period determined by resolution of the General Meeting of Shareholders or the Board of Directors prior to the issuance of such Class B shares, request the Company to acquire their Class B shares.</u> <u>In such case, the Company shall, in exchange for acquiring the said Class B shares, deliver to the Class B shareholder a cash amount per Class B share, calculated based on the fair value per share of the relevant Class B shares, using a method determined by resolution of the General Meeting of Shareholders or the Board of Directors prior to the issuance of such Class B shares.</u>
(Acquisition Clause Related to Class B Shares) Article 13-<u>13</u> With respect to Class B shares, if a specific event determined by <u>resolution of the Board of Directors</u> prior to the issuance of the said Class B shares occurs, and the date separately<u> determined by the Board of Directors</u> arrives, the Company may acquire all or part of the relevant Class B shares. In such case, the Company shall, in exchange for acquiring the said Class B shares, deliver to the Class B shareholders a cash amount per Class B	(Acquisition Clause Related to Class B Shares) Article 13-<u>12</u> With respect to Class B shares, if a specific event determined by<u> resolution of the General Meeting of Shareholders or the Board of Directors</u> prior to the issuance of the said Class B shares occurs, and the date separately<u> determined by the General Meeting of Shareholders or the Board of Directors</u> arrives, the Company may acquire all or part of the relevant Class B shares. In such case, the Company shall, in exchange for

share, calculated based on the fair value per share of the relevant Class B shares, using a method determined by resolution of the Board of Directors prior to the issuance of the said Class B shares. If only part of the Class B shares are to be acquired, the specific Class B shares to be acquired from shareholders shall be determined using a reasonable method established by the Board of Directors.	acquiring the said Class B shares, deliver to the Class B shareholders a cash amount per Class B share, calculated based on the fair value per share of the relevant Class B shares, using a method determined by resolution of the General Meeting of Shareholders or the Board of Directors prior to the issuance of the said Class B shares. If only part of the Class B shares are to be acquired, the specific Class B shares to be acquired from shareholders shall be determined using a reasonable method established by the Board of Directors.
(Newly Established)	Article 20-2 6. In cases where the Company undertakes any of the actions listed below, and such actions may cause damage to specific classes of shareholders, such actions shall not take effect unless, in addition to a resolution by the General Meeting of Shareholders or the Board of Directors of the Company, a resolution is also obtained from the class meeting composed of the relevant class shareholders. However, this shall not apply in cases where there are no class shareholders eligible to exercise voting rights at the said class meeting. (i) A merger in which the Company becomes the dissolving company, or a share exchange or share transfer in which the Company becomes a wholly-owned subsidiary (excluding a sole share transfer conducted solely by the Company). (ii) Approval by the Board of Directors of the Company of a demand by a special controlling shareholder for the sale of shares held by other shareholders of the Company.
(Newly Established)	(Decision-Making Body and Record Dates for Distribution of Surplus Dividends to Class B Shareholders, etc.) Article 49 When the Company distributes surplus dividends to Class B shareholders, etc., unless otherwise provided by laws and regulations, the Company may determine the matters listed in Article 459, Paragraph 1, Item 4 of the Companies Act by resolution of the Board of Directors. When the Company distributes surplus dividends to Class B shareholders, etc., the Company may set March 31, June 30, September 30, and December

	31 of each year as the record dates and distribute such dividends to Class B shareholders, etc., whose names are recorded or listed in the final shareholder registry as of the relevant record date.

(5) Details Regarding Proposal No. 5

The details of Proposal No. 5 are as follows:

The Company plans to issue Class B preferred shares through a third-party allotment to overseas institutional investors, conditional upon approval of the Articles of Incorporation amendments (Item ③) and the related resolutions regarding the third-party allotment at this Extraordinary General Meeting of Shareholders.
For further details regarding this proposal and the third-party allotment, please refer to the disclosure document dated today titled "Notice Regarding Issuance of Class Shares through Third-Party Allotment".

3. Schedule of Articles of Incorporation Amendments

Thursday, November 20, 2025:
Board resolution to submit the amendment to the Articles of Incorporation to the Extraordinary General Meeting of Shareholders

Monday, December 22, 2025 (Scheduled):
Resolution of the Extraordinary General Meeting of Shareholders
Effective date of the Articles of Incorporation amendment (Scheduled)

(For Reference) Regarding the Names Assigned to the Preferred Share Classes Issued by the Company

The Company has decided to assign names (English abbreviations) to each preferred share class it issues, in order to more clearly communicate the design intent and product characteristics of each class.

These names are not merely abbreviations. Their purpose is to clarify the role and positioning of each preferred share class within the Company's Bitcoin-centric financial strategy, and to present them to investors in an intuitive and easily understood manner.

Specifically:

- Class A Preferred Shares ("MARS") are positioned as monthly adjustable dividend preferred shares designed to provide investors with low volatility dividend income.

- Class B Preferred Shares ("MERCURY") are positioned as equity-linked preferred shares designed to provide fixed dividends combined with capital-gain potential based on Bitcoin.

By using these names, the Company aims to clearly articulate the differences in nature, purpose, and target investor base for each preferred share class. Through continuous educational outreach, the Company seeks to deepen market understanding and recognition, and ultimately establish and brand these preferred shares as attractive portfolio components for investors over the medium to long term.

(1) Class A Preferred Shares (MARS: Metaplanet Adjustable Rate Security)

Meaning of the Name

“MARS” is an abbreviation for Metaplanet Adjustable Rate Security, expressing that the instrument is backed by the Company’s Bitcoin holdings and incorporates a mechanism that flexibly adjusts the dividend rate on a monthly basis.

Key Characteristics

- Monthly Dividend Adjustment Function: Dividend rate automatically increases or decreases depending on the market share price level
- Variable-yield Preferred Share: Yields rise during Class A share-price declines below face value and adjusts downwards when prices rise above face value
- No Dilution of Common Shares: No conversion rights into common stock

Purpose

MARS is positioned as a core security responsible for stable income generation.
By adjusting monthly dividend amounts according to market price conditions, MARS aims to stabilize price behavior and provide investors with stable distributions. Minimizing volatility supports ongoing demand from investors seeking steady dividend yields.

(2) Class B Preferred Shares (MERCURY: Metaplanet Convertible for Return & Yield)

Meaning of the Name

“MERCURY” is an abbreviation for Metaplanet Convertible for Return & Yield, designed to provide fixed dividends while enabling conversion linked to increases in the Company’s equity value, thereby capturing capital-gain opportunities resulting from Bitcoin driven growth.

Key Characteristics

- Quarterly Fixed Dividends: Provides stable fixed dividends every quarter
- Equity-linked Structure: Enables capital-gain participation through the conversion option when the share price rises
- Hybrid Structure: Combines fixed income with upside participation, balancing stability and growth
- Conversion Flexibility: Allows for conversion to be accelerated if the price of the Company’s common shares rises significantly during the term

Purpose

MERCURY is positioned as the security responsible for expanding returns during growth phases.
Through its equity-linked conversion design, it provides investors with an opportunity to leverage increases in Bitcoin-driven enterprise value. The initial issuance will be conducted through a third-party allotment to overseas institutional investors. With a future listing (IPO) in view, the Company aims to enhance proper market price formation and deepen investor understanding.