

April 13, 2026

To Whom It May Concern

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

Notice Regarding the Establishment of an ADR Free Issuance Period for MPJPY (Sponsored Level 1 American Depositary Receipt)

Metaplanet Inc. (the "Company") hereby announces that, in relation to its Sponsored Level 1 ADR (American Depositary Receipt) program (the "ADR"), which commenced on December 19, 2025, it has established a fee waiver period for ADR issuance (the "Free Issuance Period"), as outlined below.

The ADRs are issued under the Company's Sponsored Level 1 ADR program, with Deutsche Bank Trust Company Americas ("DBTCA") acting as the Depositary Bank. The ADRs are traded on the U.S. OTC market under the ticker symbol "MPJPY," with each ADR representing one ordinary share of the Company on a 1:1 basis.

During the Free Issuance Period, the ADR Issuance Fee - typically charged by DBTCA at up to US\$0.05 per ADR—will be fully waived for all investors. This applies to both existing holders of the Company's F-shares (MTPLF) who wish to convert to the ADR format, and new investors purchasing MPJPY in transactions involving ADR issuance.

For further details of the ADR Program, please refer to the Company's disclosure dated December 19, 2025, titled "Notice Regarding the Establishment of a Sponsored ADR (American Depositary Receipt) Program."

1. ADR Free Issuance Period — Key Terms

Period Duration	A 60-day period from April 13, 2026 to June 12, 2026 (both dates inclusive)
Applicable Fee Waived	ADR Issuance Fee
Who Qualifies	All investors, including holders of F-shares (MTPLF) who are converting to ADR form, as well as new investors purchasing MPJPY in transactions involving ADR issuance.
ADR Issuance Fee after the Period	Standard ADR Issuance Fee (up to \$0.05 per ADR) will apply to all future ADR issuances.
Annual Service Fee	US\$0.01 per ADR in each of 2026 and 2027. This fee is not covered by the Free Issuance Period. Please refer to the attached FAQ for details.
Broker Fees	Broker processing/administrative fees vary by broker and are independent of the Free Issuance Period. Please check with your broker.

METAPLANET

2. Overview of the MPJPY ADR Program

The Company's MPJPY ADR program was established to provide U.S. investors with a streamlined, DTC-settled alternative to the existing F-share (MTPLF). Key features of the program are as follows:

Ticker Symbol	MPJPY
Program Type	Sponsored Level 1 American Depositary Receipt
Depository Bank	Deutsche Bank Trust Company Americas (DBTCA)
Ratio	1 ADR = 1 Metaplanet ordinary share
Trading Venue	U.S. OTC Market
Settlement	DTC (Depository Trust Company) — standard U.S. clearing infrastructure
Program Effective Date	December 19, 2025
Available Brokers	Robinhood, Fidelity, Charles Schwab, Interactive Brokers, and others

3. Financial Impact

The Company expects no material impact on the Company's consolidated financial results for the fiscal year ending December 31, 2026 because of the ADR program or the Free Issuance Period. Should any matter arise that warrants timely disclosure, the Company will make such disclosures without delay in accordance with the rules and regulations of the Tokyo Stock Exchange.

MPJPY (Level 1 ADR) — Investor FAQ

1. Differences Between F-share (MTPLF) and ADR (MPJPY)

Q: What is MTPLF (F-share)? What is MPJPY (ADR)? What are the pros and cons of each?

MTPLF (F-share) refers to Metaplanet's ordinary shares traded on the U.S. OTC market under the ticker "MTPLF" as foreign shares (F-shares). They represent the same economic interest as shares listed on the Tokyo Stock Exchange, but settlement relies on JASDEC — a Japanese clearing infrastructure — which can create constraints at certain U.S. brokers (limited trading access, settlement friction, or liquidity challenges).

MPJPY (ADR) refers to Metaplanet's Sponsored Level 1 American Depositary Receipt program, with DBTCA acting as Depository Bank. Each ADR represents one (1) ordinary share of Metaplanet and trades on the U.S. OTC market under the ticker "MPJPY". ADRs are settled via DTC — the standard U.S. securities settlement system — and are tradable at major U.S. brokers, with streamlined USD-denominated dividend distributions and voting rights processes.

METAPLANET

Key Differences at a Glance:

	F-share (MTPLF)	ADR (MPJPY)
Settlement	JASDEC (Japan)	DTC (U.S. standard)
Broker Access	Limited; some U.S. brokers may not support trading, transfer, or custody of F-shares	Broad; tradable at major U.S. brokers including Robinhood (over 27 million funded accounts)
Holding and Trading Costs	No ADR-specific fees, but may face higher broker commissions due to limited market-maker coverage	Holding ADRs may be subject to (i) an ADR Issuance Fee when a new ADR is issued (up to US\$0.05 per ADR), and (ii) an Annual Service Fee charged on ADR holders' positions as of the applicable Record Date in each calendar year (US\$0.01 per ADR for 2026–2027); however, liquidity is expected to improve as the program matures.
Dividend & Voting	May require manual processing through Japanese custodial chain	Streamlined USD-denominated dividend distributions and voting rights via Depository Bank and through Proxy Agent(s) in the US.
Pros	Existing holders can continue to hold without any action required; no annual service fee	DTC-settled; broad broker support; institutional depository infrastructure; growing liquidity
Cons	Non-standard settlement; potential liquidity and access constraints at U.S. brokers	May incur Annual Service Fee (\$0.01/ADR for 2026–2027)

Q: MPJPY has an Annual Service Fee but MTPLF does not. Why would I choose to hold MPJPY?

While MTPLF does not carry an ADR-specific annual fee, it relies on Japanese domestic settlement infrastructure (via JASDEC), which may result in more limited broker access and less standardized trading conditions at certain U.S. brokerages.

By contrast, MPJPY is settled through DTC — the standard U.S. clearing system — and is supported by major platforms such as Robinhood, Fidelity, Charles Schwab, and Interactive Brokers. DTC settlement generally enables more efficient execution and may facilitate broader participation by market participants.

METAPLANET

The Company expects MPJPY liquidity to continue building as broker access expands and the ADR program matures. Additionally, ADR holders benefit from streamlined USD-denominated dividend distributions and voting rights via DBTCA as the Depository Bank and through Proxy Agent(s) in the US. For the ADR annual service fee (\$0.01 per ADR for 2026-2027), MPJPY provides meaningfully better infrastructure, accessibility, and long-term liquidity potential.

2. Converting F-Shares (MTPLF) to ADRs (MPJPY)

Q: I currently hold Metaplanet shares in F-share form (MTPLF) and would like to convert to MPJPY (ADR). What are the key steps?

The conversion process generally involves the following steps:

- ① Contact your broker (e.g., Fidelity, Charles Schwab, Interactive Brokers) and request conversion of your MTPLF (F-share) holding into MPJPY (ADR).
- ② Your broker will submit an “ADR Issuance” instruction to DBTCA (the Depository Bank).
- ③ Your broker transfers the underlying ordinary shares to DBTCA’s custodian in Japan (MUFG Bank Ltd) through the JASDEC clearing system. You can pass the information below to your broker, for its transfer of your holding in MTPLF (F-share) form to MUFG Bank Ltd, for the purpose of conversion into MPJPY (ADR) form.

Custodian Name	BIC	Security Account Number
MUFG Bank Ltd	BOTKJPJTSAD	0100830100

- ④ DBTCA issues and delivers ADRs to your broker account via DTC (the Depository Trust Company).
- ⑤ Your broker account will reflect your new MPJPY (ADR) holding upon settlement.

Note: The ability to process conversions, applicable fees, and processing timelines may vary by broker. Please contact your broker directly for details.

Q: Will MTPLF (F-share) continue to exist going forward? Is there any plan to discontinue it?

Yes, MTPLF (F-share) will continue to be available for trading on the U.S. OTC market. The Company currently has no plan to discontinue or delist the F-share. Investors may choose to continue holding MTPLF or convert to MPJPY (ADR) at their own discretion. However, MPJPY is the Company’s preferred format for U.S. investors going forward, given the institutional depository structure, broader broker access, and potential long-term liquidity advantages. The Company’s approach may evolve depending on future market conditions, regulatory developments, or capital markets strategy. Please monitor the Company’s official IR disclosures for the latest updates.

3. For New Investors — How to Purchase MPJPY (ADR)

METAPLANET

Q: I currently do not hold either MTPLF (F-share) or MPJPY (ADR). I plan to buy MPJPY (ADR). How should I proceed?

MPJPY (ADR) is available for purchase at major U.S. brokers. The general steps are as follows:

- ① If you do not already have a U.S. brokerage account (e.g., Robinhood, Fidelity, Charles Schwab, Interactive Brokers), please open one first.
- ② Search for the ticker “MPJPY” within your brokerage platform.
- ③ Place a buy order for your desired quantity and price, as you would do for any U.S.-listed security.
- ④ Once the order is executed, MPJPY (ADR) will be credited to your brokerage account.

Note: MPJPY trades on the U.S. OTC market. Please confirm that your broker supports OTC securities trading before placing an order.

4. Fees and Costs related to MPJPY ADR

(1) ADR Fees

(1-A) ADR Issuance Fee:

Outside the 60-day Free Issuance Period, ADR Issuance Fee of up to US\$0.05 per ADR will be chargeable by DBTCA in its capacity as Depositary Bank. Currently, the fee is approximately US\$0.03 per ADR; however, it is subject to change over time, up to a maximum of US\$0.05 per ADR.

Please note that ADR Issuance Fee (outside the Free Issuance Period) is applicable when an investor requests to convert its holdings of Metaplanet Inc.’s ordinary shares—whether in F-share form (i.e., MTPLF) or in the underlying Japanese share form (i.e., 3350.T)—into ADR form (i.e., MPJPY). If an investor’s purchase of ADRs is executed by its U.S. broker or a market maker through direct matching with ADRs sold by a counterparty in the OTC market (i.e., without any conversion from ordinary shares into ADRs), such ADR Issuance Fee will not apply.

(1-B) Annual Service Fee:

Annual Service Fee is chargeable by DBTCA as Depositary Bank, normally once per calendar year, based on the ADR holder’s outstanding position held on the announced Record Date in the applicable year.

Please note the Annual Service Fee for 2026 and 2027 will be fixed at \$0.01/ADR per year. Fee from 2028 onwards to be communicated separately.

(1-C) Other ADR Fees if applicable

ADR Dividend Processing Fee is chargeable by DBTCA as Depositary Bank, if the Company pays dividends on its ordinary shares, and an ADR holder has an outstanding position on the Dividend Record Date and thus is entitled to receiving dividends on the ADR holding. Please note that the Company currently doesn’t pay dividends on its ordinary shares.

ADR Cancellation Fee is chargeable by DBTCA as Depositary Bank, if an ADR holder requests to cancel ADR holding and convert back to the Company’s ordinary shares (settled in JASDEC clearing

METAPLANET

system in Japan) for holding such ordinary shares in JASDEC or selling such ordinary shares on Tokyo Stock Exchange.

For further details regarding the different types of ADR Fees, please refer to the Deposit Agreement available on the SEC website.

sec.gov/Archives/edgar/data/1471515/000095012725000132/deposit_agreement.htm

(2) Broker's Processing Fee or Commission

The investor's broker may charge a one-off fee for processing the conversion of the investor's F-share holding (MTPLF) into ADR form (MPJPY), or a commission for executing an ADR purchase/sale order. Such fee or commission are set by your broker, not by Metaplanet or DBTCA, and may vary by brokers. You should contact your broker for details.

Q: What is the ADR Issuance Fee if I want to convert my MTPLF (F-share) holding into MPJPY (ADR)?

Under normal circumstances, converting F-shares into ADRs is subject to an ADR Issuance Fee of up to \$0.05 per ADR, charged by the Depository Bank. However, during the 60-day Free Issuance Period, this ADR Issuance Fee is waived for all investors. The Free Issuance Period is from April 13, 2026 to June 12, 2026 (both dates inclusive).

Q: I currently do not hold either MTPLF or MPJPY. I plan to buy MPJPY (ADR). Do I need to pay the ADR Issuance Fee during the Free Issuance Period?

No. During the Free Issuance Period, the ADR Issuance Fee is waived for all investors — regardless of whether ADRs are being issued through a conversion of F-shares or through a new market purchase.

Q: What is the ADR Annual Service Fee applicable to MPJPY (ADR)?

MPJPY (ADR) is subject to an Annual Service Fee charged by DBTCA (the Depository Bank) for ongoing ADR administration services. The Annual Service Fee is fixed at \$0.01 per ADR per year for 2026 and 2027. This fee is typically collected (by way of passthrough) automatically from ADR holders' brokerage accounts by their respective brokers. The fee applicable from 2028 onwards will be communicated separately.

Q: What other costs should I consider when converting MTPLF (F-share) to MPJPY (ADR)?

Your broker may charge a processing or administrative fee for handling the conversion of your MTPLF (F-share) holding into MPJPY (ADR). Please check with your broker directly for the applicable charges.

5. Why Now? The Free Issuance Period and Robinhood

Q: What is the Free Issuance Period and why does it matter?

The Company and DBTCA have agreed to a one-time, 60-day promotional window (from April 13, 2026 to June 12, 2026, both dates inclusive) during which the ADR Issuance Fee (up to \$0.05 per ADR) is completely waived for all investors (excluding any applicable broker fees). This means both existing F-share (MTPLF) holders converting to the ADR and new investors purchasing MPJPY pay

METAPLANET

zero issuance fees. This window will not be repeated. Once the 60-day period expires, ADR Issuance Fee will apply to all future ADR issuances as converted from Metaplanet's ordinary shares. Investors are encouraged to consider taking advantage of this limited-time opportunity to convert to the ADR format at no cost of ADR Issuance Fee.

Q: Is MPJPY now available on brokers like Robinhood?

MPJPY is now available for trading on the Robinhood platform. Robinhood is one of the largest retail brokerages in the United States with over 27 million funded investment accounts and more than \$320 billion in platform assets (as reported). The addition of MPJPY to Robinhood significantly expands the Company's visibility and accessibility among U.S. retail investors and is expected to contribute to deeper liquidity over time. Combined with the Free Issuance Period, this represents a timely opportunity for existing F-share holders to convert to MPJPY and, if desired, transfer their holdings to Robinhood or any other supporting broker.

Q: What does the combination of the Free Issuance Period and Robinhood access mean for investors?

The convergence of these two developments creates a unique window for Metaplanet's U.S. investor base. Existing MTPLF holders can convert to the institutionally standardized ADR format at zero ADR issuance fee during the applicable issuance period, while new investors can access MPJPY on major U.S. brokerage platforms (subject to any applicable broker fees).

As MPJPY becomes available across more broker platforms and trading volume grows, the Company expects tighter spreads, improved price discovery, and potentially more liquid secondary market — benefits that accrue to all ADR holders over the long term.

Disclaimer: This notice and the attached FAQ are prepared for informational purposes only and do not constitute legal, financial, or investment advice. Please consult your own advisors before making investment decisions.