July 10, 2026

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Chief Executive Officer
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(TSE Standard 3350)
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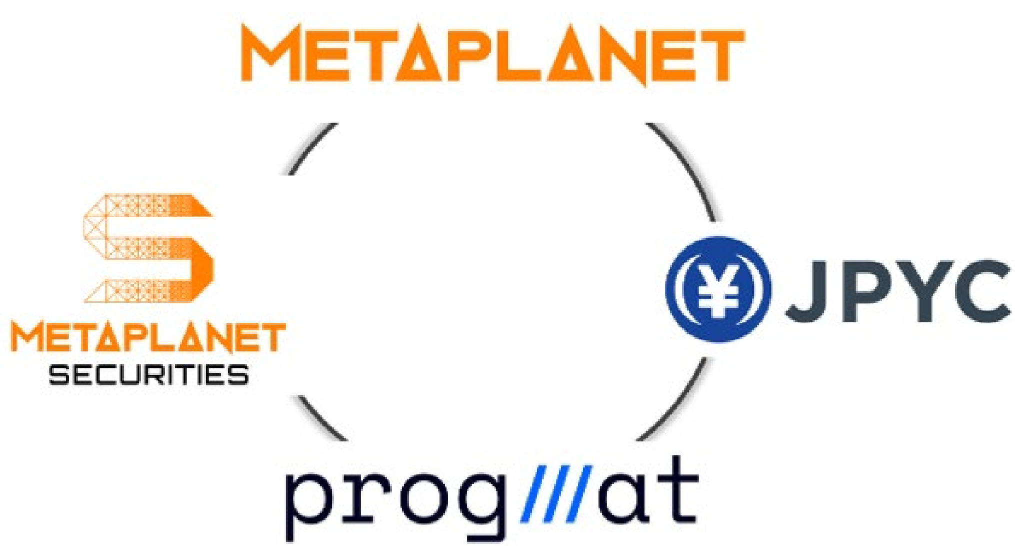
Notice of Commencement of a Joint Study in the Digital Credit Domain Utilizing Bitcoin, JPYC, and Security Tokens

Metaplanet Inc. (the “Company”), Metaplanet Securities Inc. (Representative Director: Kazuki Komura; hereinafter, “Metaplanet Securities”) (Note), JPYC Inc. (Representative Director: Noritaka Okabe; hereinafter, “JPYC”), and Progmat, Inc. (Representative Director: Tatsuya Saito; hereinafter, “Progmat”) have agreed to commence a joint study in the digital credit domain utilizing Bitcoin, stablecoins, and security tokens. The study spans the digital credit domain broadly, ranging from digital corporate bonds to other credit instruments. It combines the Company’s Bitcoin-centered financial strategy, JPYC’s stablecoin settlement and distribution functions, Progmat’s security token rights-representation and holder-management infrastructure, and Metaplanet Securities’ structuring and distribution expertise to explore the development of a more efficient and transparent credit market for both issuers and investors.

(Note) Siiibo Securities Inc. is scheduled to change its trade name to Metaplanet Securities Inc., effective July 13, 2026.



1. Background

Japan's corporate bond market is dominated by public offerings from large issuers. For mid-sized and growth companies, the administrative weight of issuance, distribution, investor management, and debt servicing effectively prices them out. Yet credit is a natural first candidate for digitization: interest, redemption, and collateral terms are fixed at issuance, making rights management, settlement, and recordkeeping straightforward to move on-chain.

Digital credit backed by Bitcoin could evolve into instruments traded and settled globally on a 24/7/365 basis, with interest and distributions accruing on a daily prorated basis according to the holding period. Daily-accrual instruments and supporting market infrastructure already exist in the United States and offer a reference point. In Japan, by contrast, the dividend and record-date systems under the Companies Act, shareholder registry administration, and book-entry infrastructure constrain such designs. Realizing 24/7/365 trading and settlement, per-holder rights management, daily prorated distributions, and on-chain payment and redemption will therefore require a framework that links conventional capital-market infrastructure with on-chain settlement, with stablecoins and security tokens serving as the connecting layer.

Through Project NOVA, the Company treats Bitcoin not as a passive treasury holding but as productive collateral on the balance sheet, an asset capable of backing and enhancing the credit of the instruments built on it. Project NOVA combines financial products linked to Bitcoin, credit products, digital securities, and stablecoin settlement, and aims to deliver new yield products and capital market access to retail and institutional investors in Japan, bridging the conventional securities market and the digital asset market.

2. Overview of the Collaboration

The four companies will study the digital credit domain across product design, laws and regulations, operational flows, investor protection, settlement and distribution, rights and holder management, and practical and technical verification. Indicative roles are as follows:

Metaplanet Inc./ Metaplanet Securities	Product design and structuring that combines Bitcoin-related and digital credit products, drawing on the Company's Bitcoin treasury strategy, listed-company creditworthiness, and investor base, and on the securities firm's credit-product expertise (including digital corporate bonds); screening, distribution, investor communication, and ongoing administration.
JPYC	Exploration of options relating to stablecoin issuance and redemption, including their use in the payment, distribution, and redemption of bonds and other instruments, as well as potential collaboration with Metaplanet Securities.
Progmat	Regulated financial infrastructure for security token issuance and management, rights transfer, holder management, transfer restrictions, and connection with stablecoin settlement.

The study is expected to cover the design of digital credit products positioning Bitcoin as a backing or credit-enhancement asset; rights and holder management using security tokens; on-chain interest payment, redemption, and distribution using JPYC and similar instruments; and verification of the feasibility of 24/7/365 trading and settlement with daily prorated calculation of interest and distributions.

3. Future Plans

The four companies will examine issues in product design, the need for proof-of-concept initiatives, and the possibility of future issuance, subject to applicable laws and regulations, each company's internal decisions, practical and technical verification, and consultation with relevant authorities and parties. At this time, nothing has been determined regarding issuance timing, terms, yield, product details, distribution methods, or the form of collaboration. Should specific structuring, issuance, or distribution proceed, the companies will make a separate announcement at an appropriate time. This announcement does not constitute an offer, solicitation, or distribution of any financial instrument, and does not determine any issuance terms or constitute a commitment to any issuance.

※Please note that all future inquiries should be directed to ir@metaplanet.jp.