October 1, 2024

To Whom It May Concern

Company:	Metaplanet Inc.
Representative:	Representative Director
	Simon Gerovich
	(TSE Standard 3350)
Contact:	IR Director Miki Nakagawa
Tel:	03-6690-5801

(Amendment to Disclosure) Notice of Repayment of Loan and Change in Use of Funds

As disclosed in the “Notice Regarding the Gratis Allotment of Stock Acquisition Rights (Unlisted)” dated August 6, 2024, the Company resolved to conduct a gratis allotment of the Company's 11th series of stock acquisition rights (hereinafter referred to as the “Stock Acquisition Rights”). The exercise of the Stock Acquisition Rights is progressing daily, with shareholders making payments every day.

Subsequently, as announced in the 'Notice Regarding Loan and Bitcoin Purchase' dated August 8, 2024, the Company borrowed a total of 1 billion yen from 'MMXX.' Therefore, at the time of the disclosure on August 6, 2024, the funds had not been borrowed from MMXX Ventures Limited (hereinafter referred to as 'MMXX'), and thus the allocation of the raised funds towards the repayment of this loan was not included in the disclosure.

Today, the Company made an early repayment of the loan using the funds currently being received from the exercise of stock acquisition rights, and hereby announces a change in the use of funds.

This early repayment was triggered by the terms of the loan agreement with MMXX, which were disclosed on August 8, 2024, stating that “in the event the company raises funds, the lender may demand early repayment.” This clause was applied when the company raised funds through the current issuance of share acquisition rights.

Additionally, as of the allotment date of the gratis allotment of share acquisition rights on September 6, 2024, MMXX held 900,000 share acquisition rights. MMXX has indicated that all of the funds used for this early repayment will be allocated to the exercise of their share acquisition rights.

The purpose of this loan was to receive the exercise proceeds in advance, enabling the Company to purchase Bitcoin as soon as possible. Immediately following the repayment, MMXX will proceed with the exercise of the stock acquisition rights. Since the Company had already purchased 1 billion yen worth of Bitcoin at the time of the loan, the ultimate use of funds will align with what was disclosed on August 6, 2024.

1．Loan Details

（1）Lender

The details of the lender and loan amount are as follows

（1）Name	MMXX Ventures Limited
（2）Location	Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands
（3）Representative	Director Mark Reinecke
（4）Business Activities	Investment Business
（5）Capital	USD 1 million
（6）Establishment Date	February 10, 2022
（7）Relationship with our Company (Note)	MMXX Ventures Limited holds shares in our Company. MMXX Ventures Limited is a company in which our Representative Director, Simon Gerovich, indirectly holds the majority of voting rights.

(Note) This loan is a related party transaction. As a measure to avoid conflicts of interest, our Representative Director, Simon Gerovich, who is a related party, did not participate in the deliberations or decision-making regarding this loan at the Board of Directors meeting.

（2）Loan Amount： JPY 1 billion

（3）Interest Rate ： 0.1% per annum

（4）Execution Date ： August 8, 2024

（5）Loan Term ： 6 months from Execution Date

（6）Repayment Method ： Lump-sum repayment

（7）Collateral ： None

（8）Other conditions： If our company raises additional funds, the lender may demand early repayment

（9）Reason for selecting lender：

MMXX's background as a shareholder who has supported our company, enabling a rapid loan execution

※ As mentioned above, the early repayment was triggered by the company's recent fundraising through the gratis allotment of share acquisition rights. This led to a discussion about early repayment based on the terms of the loan agreement with MMXX, disclosed on August 8, 2024, which stipulated that "in the event the company raises funds, the lender may demand early repayment.”

2. Reason for the Change

The initial repayment date was set for February 7, 2025 along with the interest payment, and the loan was to be repaid in lump-sum, but as the financing has accumulated enough cash balance, early repayment has become possible.

3. Details

The details of the changes in the use of funds are as follows (changes are indicated by underlines).

【Before Amendment】

Specific Use	Amount (Million Yen)	Scheduled Disbursement Period
① Redemption of corporate bonds	1,000	October 2024– June 2025
② Purchase of Bitcoin	8,500	September 2024– December 2024
③ Working capital	500	October 2024– December 2026
合計	10,000	

【After Amendment】

Specific Use	Amount (Million Yen)	Scheduled Disbursement Period
① Redemption of corporate bonds	1,000	October 2024– June 2025
② Purchase of Bitcoin	7,500	September 2024– December 2024
③ Working capital	500	October 2024– December 2026
④ <u>MMXX loan repayment</u>	<u>1,000</u>	<u>October 2024</u>
合計	10,000	

4. Impact on future business performance

Although interest was paid in connection with the early repayment of the loan, the impact on the consolidated financial results for the fiscal year ending December 2024 is minimal. Additionally, the change in the use of funds will have no impact on the consolidated financial results of the Group for this fiscal year. However, should any matters arise that require disclosure in the future, we will promptly make an announcement.

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