METAPLANET

TSE 3350 · REFERENCE MATERIALS

Metaplanet's U.S. Bitcoin Treasury Platform, Listed on Nasdaq

Strategic investment of 2,100 BTC + $2.5m USD in Super League Enterprise, Inc. (Nasdaq: SLE), its consolidation as a subsidiary of Metaplanet Inc., and its renaming to Superplanet, Inc. (Nasdaq: SUPA)

ANNOUNCED

August 18, 2026

INVESTMENT

2,100 BTC + $2.5M USD

EXPECTED CLOSE

Q4 2026

OWNERSHIP

95.7% of common

Status of this Presentation

BASIS OF PRESENTATION

This presentation describes the proposed transaction and, except where stated otherwise, depicts the group on a post-closing basis, assuming the transaction completes as described. The transaction has not closed. “Superplanet” and “Superplanet Inc.” refer to Super League Enterprise, Inc. (Nasdaq: SLE), a Delaware corporation, as it is planned to be renamed at closing; references to its ticker “SUPA” and to post-closing structure, governance and metrics assume completion. This presentation has been prepared as supplemental explanatory material for investors’ reference regarding Metaplanet Inc.’s (the “Company”) strategic investment in Super League Enterprise, Inc. (including “Superplanet Inc.”, the corporate name planned to be adopted after the name change; “Superplanet”), contribution in kind of Bitcoin to Superplanet and capital and business alliance with Superplanet, consolidation of Superplanet as a consolidated subsidiary of the Company, change of Superplanet’s corporate name and ticker symbol, consideration of an IPO of U.S. dollar-denominated preferred shares, Bitcoin Treasury strategy, BTC holdings and USD reserves, and future business development of the Company’s group (collectively, the “Transactions and Related Matters”).

1. STATUS OF THIS PRESENTATION

This presentation is supplemental to, and does not replace, any timely disclosure materials or statutory disclosure documents published or filed by the Company pursuant to the Financial Instruments and Exchange Act of Japan, other applicable laws and regulations, or the rules of any financial instruments exchange; any disclosure documents filed or published by Superplanet with the U.S. Securities and Exchange Commission (the "SEC"), Nasdaq, or any other relevant authority or exchange; Superplanet's proxy statement and related materials for its shareholders; or the definitive agreements (the "Definitive Agreements") and any other formal contractual documents entered into among the Company, Superplanet, and other relevant parties.

In the event of any inconsistency between the contents of this presentation and the contents of the formal disclosure documents, filed documents, the Definitive Agreements, or other formal documents referred to above, the contents of such formal documents shall prevail. In addition, the Definitive Agreements and other contractual documents and primary source materials relating to the Transactions and Related Matters have been prepared in English as the authoritative texts, and this presentation summarizes and supplements the contents of such formal documents for investors' understanding. The descriptions in this presentation do not amend, or prevail over, the contents of such formal documents.

2. DEFINITIVE AGREEMENTS AND CLOSING

As of the date of publication of this presentation, the Definitive Agreements relating to the transactions described herein have been entered into between the Company and Superplanet. However, the transactions described herein have not yet closed. The consummation of the transactions described herein is subject to the required approval of Superplanet's shareholders, filings with and review by Nasdaq and other procedures required under the Nasdaq listing rules, procedures required under applicable laws and regulations in the United States and Japan, procedures before relevant authorities, the satisfaction of the closing conditions set forth in the Definitive Agreements, and other conditions necessary for consummation. In addition, the transactions described herein may be subject to procedures under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "HSR Act"), review by the Committee on Foreign Investment in the United States ("CFIUS"), and other U.S. foreign investment review or related regulatory procedures. If these procedures are not completed or these conditions are not satisfied, the transactions described herein may not be consummated.

In addition, the terms, timing, scale, or structure of the transactions described herein may change depending on the progress of such procedures, determinations by relevant authorities or exchanges, or other circumstances. The consolidation of Superplanet as a consolidated subsidiary, the change of Superplanet's corporate name and ticker symbol, the maintenance of Superplanet's Nasdaq listing, the post-closing governance structure, the continuation of existing businesses, and other matters described in this presentation as expected to occur after the transactions described herein are based on plans as of the date of publication of this presentation and may change in the future.

3. NOTES REGARDING NUMERICAL INFORMATION, ESTIMATES, AND INDICATORS

Unless otherwise indicated, BTC prices, BTC holdings, numbers of shares, ownership ratios, voting rights ratios, fully diluted ownership ratios, issue prices, warrant exercise prices, sizes of preferred share issuances, dividend rates, market sizes, and other numerical information contained in this presentation are estimates or approximations prepared for explanatory purposes and do not represent actual figures or future forecasts. BTC per share, BTC Yield, BTC exposure, and other similar indicators contained in this presentation are explanatory indicators intended to assist in understanding the transactions described herein and are not financial measures based on accounting standards. In this presentation, "Attributable BTC Yield" means an explanatory indicator showing the percentage increase in BTC attributable to each Metaplanet common share, reflecting the Company's economic ownership percentage in Superplanet. These numerical figures and indicators may vary depending on factors including BTC price, issue price, warrant exercises, capital structure at the time of closing, the Company's economic ownership percentage in Superplanet, the number of shares of the Company and Superplanet, accounting treatment, regulatory matters, market conditions, and other factors. The statements or examples in this presentation do not predict or guarantee future financing, BTC acquisitions, BTC per share, BTC Yield, BTC exposure, or changes in share value or shareholder value.

Forward-looking statements

4. FORWARD-LOOKING STATEMENTS

This presentation contains certain "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. Forward-looking statements can be identified by words such as: "anticipate," "intend," "continue," "could," "plan," "goal," "seek," "believe," "project," "potential," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will," "would" and similar references to future periods, or the negative of these words or other similar terms or expressions that concern Superplanet's expectations, strategy, plans, or intentions. Examples of forward-looking statements include, among others, statements regarding: (i) the value of Bitcoin to be received by Super League in exchange for shares of Super League common stock to be issued to the Company; (ii) the value of Superplanet, assuming consummation of the Transactions and Related Matters; (iii) Superplanet becoming a consolidated subsidiary of the Company; (iv) Superplanet's new business strategy regarding a Bitcoin treasury model; (v) Superplanet's ability to raise capital after consummation of the Transactions and Related Matters, including through potential future issuances of preferred stock to purchase additional Bitcoin; (vi) terms of potential future issuances of preferred stock if the Transactions and Related Matters is consummated; (vii) publishing of Bitcoin-related metrics after consummation of the Transactions and Related Matters; (viii) anticipated benefits, key terms and structure of the Transactions and Related Matters; (ix) approval by Superplanet's stockholders in connection with the Transactions and Related Matters; (x) anticipated timing for consummating the Transactions and Related Matters; and (xi) Superplanet's business strategy and plan moving forward. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, these are based only on Super League's current beliefs, expectations and assumptions regarding the future of its business, future plans and strategies, projections, anticipated events and trends, the economy and other conditions. Because forward-looking statements relate to the future, these are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of Super League's control. These and other forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results or financial condition to differ materially from those indicated in any forward-looking statements. Neither Super League nor any other person assume responsibility for the accuracy and completeness of the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements as predictions of future events.

Important risk factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, but are not limited to: (i) fluctuations in the market price of Bitcoin and any associated unrealized gains or losses on digital assets, including accounting treatment relating to Superplanet's Bitcoin holdings; (ii) changes in securities laws or other laws or regulations, or the adoption of new laws or regulations, relating to Bitcoin that adversely affect the price of Bitcoin or Superplanet's ability to transact in or own Bitcoin; (iii) future changes in Superplanet'stax earnings and profits that may impact return of capital tax treatment on future dividends on perpetual preferred stock; (iv) the impact of the availability of spot exchange traded products and other investment vehicles for Bitcoin and other digital assets; (v) a decrease in liquidity in the markets in which Bitcoin is traded; (vi) security breaches, cyberattacks, unauthorized access, loss of private keys, fraud or other circumstances or events that may result in the loss of Superplanet's Bitcoin, including any Bitcoin held by any custodial partners; (vii) impacts to the price and rate of adoption of Bitcoin associated with financial difficulties and bankruptcies of participants in the digital asset industry; (viii) the extent and timing of market acceptance of Superplanet's new product offerings; (ix) Superplanet's ability to create customer demand and adoption trends; (x) the ability to successfully integrate new technologies and partnerships; (xi) the consummation of the Transactions and Related Matters on anticipated terms and timing, including the satisfaction of closing conditions; (xii) platform, regulatory, macroeconomic and market conditions; (xiii) the other risks and uncertainties described in the section entitled "Risk Factors" in Super League's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as such risk factors may be amended, supplemented or superseded from time to time by other reports filed by Super League with the SEC; and (xiv) the risks and uncertainties that will be described in the Proxy Statement available from the sources indicated in this presentation; (xv) fluctuations in foreign exchange rates, including the Japanese yen to U.S. dollar rate, and in interest rates, which affect the value of the group's Bitcoin holdings, its reported results and its cost of capital; (xvi) changes in Japanese laws, regulations, tax treatment or accounting standards, the rules of the Tokyo Stock Exchange, or determinations of Japanese regulatory authorities, including in respect of the distribution in Japan of securities that Superplanet may issue in the future; and (xvii) the risks and uncertainties described in the Company's timely disclosure materials and statutory disclosure documents published or filed under the Financial Instruments and Exchange Act of Japan and the rules of any financial instruments exchange.

These risks, as well as other risks associated with the Transactions and Related Matters, will be more fully discussed in the Proxy Statement to be filed with the SEC. These risks, as well as other risks associated with the Transactions and Related Matters, will be more fully discussed in the Proxy Statement to be filed with the SEC. While the list of factors presented here is, and the list of factors presented in the Proxy Statement will be, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material impact on the Company's financial condition, results of operations, credit rating or liquidity. Any forward-looking statement made by the Company in this presentation is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company does not undertake, and specifically disclaims any obligation, to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise unanticipated events, should circumstances change, except as otherwise required by securities and other applicable laws.

Risks and other matters

5. RISKS RELATING TO BITCOIN AND OTHER MATTERS

The transactions described herein relate to the Bitcoin Treasury strategy, including the contribution in kind of, holding of, and future acquisition of Bitcoin, and involve significant risks inherent in Bitcoin and other crypto assets. The price of Bitcoin is highly volatile, and any decline in the price of Bitcoin or deterioration in market conditions may have a material adverse effect on the financial condition, results of operations, share price, ability to raise capital, and Bitcoin Treasury strategy of the Company and Superplanet. In addition, Bitcoin held by the Company or Superplanet may be subject to fair value measurement or other valuation under applicable accounting standards or accounting treatment, and valuation gains or losses or accounting treatment may cause significant fluctuations in profit or loss or financial condition. In addition to the foregoing, there are risks relating to custody, private key management, and cybersecurity, risks relating to exchanges and other counterparties, risks associated with concentration of holdings, network and technological risks, and uncertainties and changes in legal, regulatory, tax, and accounting treatment. Past prices or performance of Bitcoin and other crypto assets are not indicative of future results.

6. PREFERRED SHARES AND PRODUCT DESIGN

No decision to issue or offer any Superplanet preferred security has been made. Of the preferred shares and other securities or rights described in this presentation, those provided for in the Definitive Agreements are expected to be handled in accordance with the Definitive Agreements and the procedures required in the future. Statements regarding the IPO of U.S. dollar-denominated preferred shares, senior floating-rate perpetual preferred shares, tranche structures, and other product designs describe design intentions or future possibilities as of the date of publication of this presentation. The feasibility, timing, scale, terms, and rights of such securities or products may change, or may not be realized, depending on Superplanet's financial condition, funding needs, resolutions of its board of directors, shareholder approval, investor demand, market conditions, the price of Bitcoin, interest rates, U.S. securities laws, Nasdaq listing rules, other applicable laws and regulations, and actions or responses of regulatory authorities or exchanges. This presentation does not guarantee the issuance, listing, offering, sale, payment of dividends, redemption, preservation of principal, liquidity, or market acceptance of any such securities or products. Whether dividends will be paid, and the frequency and level of any dividends, will be subject to the issuer's financial condition, terms of issuance, decisions of the board of directors, and other conditions.

In addition, with respect to any preferred shares or other securities or rights that the Company may acquire, no acquisition, in whole or in part, exercise, conversion, additional investment, or other action by the Company is guaranteed. Warrant exercises and any liquidity support subscription are at Metaplanet's election and may not occur. Expressions such as "underpinned by BTC holdings and USD reserves" in this presentation describe the economic relationship with the issuer's assets or reserves and do not mean that any security interest or guarantee of principal, dividends, redemption, or any other investment outcome is provided to any particular investor.

7. THIRD-PARTY INFORMATION AND INFORMATION REGARDING SUPERPLANET

Market sizes, competitive environment, precedent cases, industry statistics, examples of third-party issuers, and other third-party information contained in this presentation are based on publicly available information, statistical materials, and third-party materials that the Company considers reliable. However, the Company does not guarantee the accuracy, completeness, or timeliness of such information. All such figures include approximations or estimates as of a certain point in time and may change. Statements in this presentation regarding third parties referred to as precedent cases or similar examples are based on publicly available information or disclosure materials of such companies, and do not mean that the Company acts on behalf of, recommends, or guarantees such third parties, or that such third parties recommend or endorse the transactions described herein. Information regarding Superplanet includes information provided by Superplanet, publicly available information, and information based on disclosure documents filed by Superplanet with the SEC and other relevant authorities.

8. NO SOLICITATION

This presentation is not intended to be, and shall not constitute, in the United States, Japan, or any other jurisdiction, an offer to sell, a solicitation of an offer to buy, an offering, secondary offering, underwriting, sale, purchase, investment advice, investment recommendation, or the basis for any investment decision with respect to any securities. This presentation does not constitute a prospectus or registration statement under the U.S. Securities Act of 1933, or a securities registration statement, prospectus, or any other similar disclosure document under the Financial Instruments and Exchange Act of Japan. Securities issued in the transaction have not been registered under the U.S. Securities Act.

Any offering or sale of securities in the United States or Japan will be conducted only in accordance with applicable laws and regulations, including any required registration, filing, disclosure, exemption from registration, or other procedures. The securities described in this presentation are not deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. No securities regulatory authority has passed upon, approved, or endorsed the merits of any securities relating to the transactions described herein or the accuracy or adequacy of this presentation. The statements contained in this presentation are made as of the date of publication of this presentation, and the Company may change or revise them without prior notice. This presentation does not provide financial, investment, legal, tax, accounting, or other advice. In making any investment decision, investors should review the formal disclosure documents and statutory disclosure documents and, as necessary, obtain advice from their own professional advisers, and should carefully make such decision based on their own judgment and responsibility.

9. INDUSTRY AND MARKET DATA

Market data and industry information used in this presentation are based on Metaplanet's knowledge of the industry and the good faith estimates of Metaplanet management. Metaplanet also relied, to the extent available, upon management's review of independent industry surveys and publications and other publicly available information prepared by a number of third-party sources. Any market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe such information included in this presentation are generally reliable, such information, which is derived in part from Metaplanet management's estimates and beliefs, is inherently uncertain and imprecise. No representations or warranties are made by the Company as to the accuracy of any such statements.

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This presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this presentation may be listed without the TM, SM, © or ® symbols, but the Company and Superplanet will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

METAPLANET

PART ONE

01

The Transaction

At a glance · What we're buying · Ownership and alignment

THE PROPOSED TRANSACTION

Super League Enterprise becomes Superplanet, Inc.

The same Nasdaq-listed company, renamed at closing. Not a new listing, not a full acquisition, not a reverse merger, not a SPAC.

SUPER LEAGUE → SUPERPLANET™

AT CLOSING

Nasdaq: **SLE**
Super League Enterprise, Inc.

Name and Ticker change

Nasdaq: **SUPA**
Superplanet, Inc.

LISTING

Unchanged

The same listed entity keeps its Nasdaq listing and its reporting history. Only the name and the symbol change.

TREASURY

2,100 BTC + $2.5m USD

Contributed at closing — 2,100 BTC to represent 100% of the company's day one BTC treasury.

OWNERSHIP

95.7% of common

Held by Metaplanet Holdings, locked five years, designating five of nine directors.

Note: The name and ticker change are subject to Super League stockholder approval, Nasdaq filings and procedures, and satisfaction of the other closing conditions. The symbol SUPA has been reserved with The Nasdaq Stock Market LLC. Super League's operating business continues within the company.

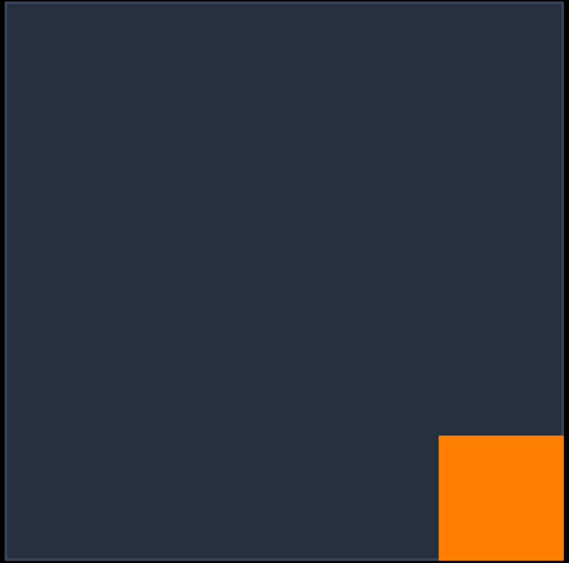
THE TRANSACTION

Metaplanet Contributes 2,100 BTC + $2.5m to Nasdaq-listed Super League Enterprise Inc., Super League to Become A Consolidated Listed Subsidiary of Metaplanet Inc.

A private placement of newly issued securities in an existing Nasdaq-listed operating company at $3.00 per share, with every Metaplanet share locked for five years.

METAPLANET

TSE 3350 · group treasury after closing · 43,000 BTC

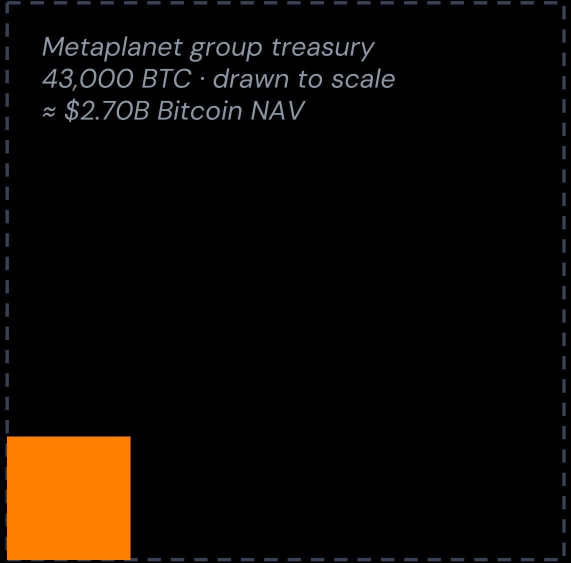


The accent cell is Superplanet's 2,100 BTC
4.9% of the group treasury by area

2,100 BTC + $2.5M cash contributed at closing

SUPERPLANET

Nasdaq: SUPA · a consolidated subsidiary of Metaplanet Inc.



The outline marks the scale of the group Superplanet belongs to — it is not an asset of Superplanet.

2,100 BTC

100% of its treasury at closing consolidates into the group's reported 43,000 BTC

Note: Bitcoin reference per the proxy statement: the 2,100 BTC are valued at $62,894.45 per Bitcoin, the transaction reference price (Coinbase Exchange, 4:00 p.m. New York City time, August 14, 2026

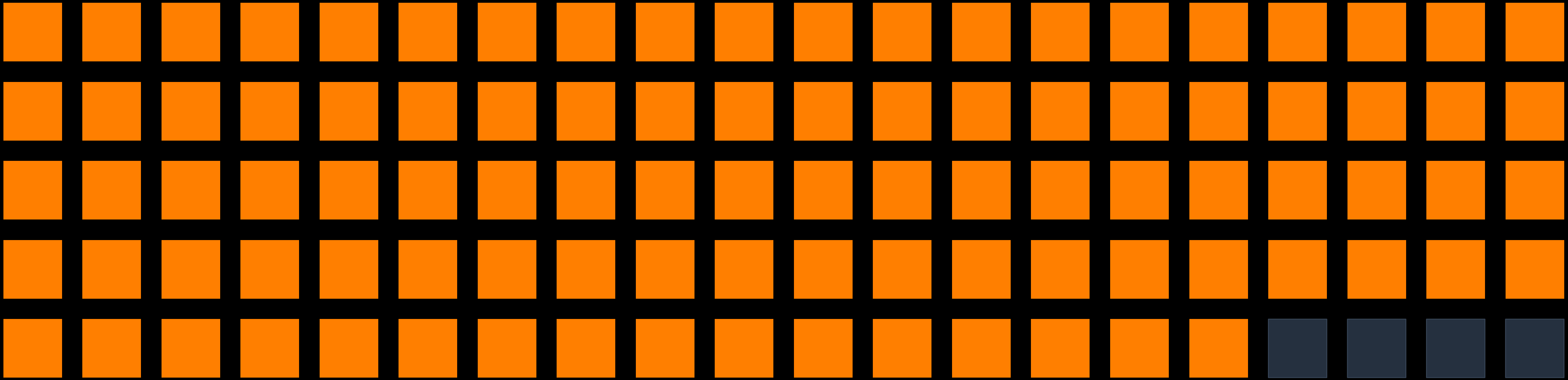
OWNERSHIP AND ALIGNMENT

Initial Supermajority Ownership, Full Share Lock-up for 5 Years

Our U.S. subsidiary, Metaplanet Holdings, subscribes for 95.7% of the common shares and accepts a five-year lock-up on every share it holds.

COMMON STOCK OUTSTANDING AT CLOSING · ONE SQUARE = ONE PER CENT

95.7% Metaplanet Holdings, Inc.   **4.3%** Existing



ECONOMIC

95.7% of common

Held by Metaplanet Holdings, Inc., the wholly owned U.S. subsidiary that subscribes.

VOTING

95.7% of voting power

The common carries all general voting power; the Strategic Alliance Preferred Stock votes only as a separate class on defined matters.

COMMITMENT

Five-year lock-up

Contractual lock-up on every share held by Metaplanet Holdings. The associated warrants run for ten years — twice the lock-up period — and can only increase its position.

METAPLANET

PART TWO

02

The Opportunity

Why · The U.S income market · The evidence ·
Superplanet as an issuer · Accretion

Three Reasons Metaplanet is Investing

ACCESS

Access to U.S. capital markets

Capital markets Metaplanet cannot reach from Tokyo. A U.S.-listed vehicle is the entry point.

OPPORTUNITY

The Credit Opportunity

Preferred securities issued by Bitcoin treasury companies have reached meaningful scale in the U.S. Superplanet enters that market as a new issuer with an established sponsor's balance sheet behind it.

RESULT

Increasing Shareholder Value for Metaplanet Shareholders

Superplanet intends to explore accretive capital raising transactions, to increase BTC Yield (the rate of change of BTC per Fully Diluted Share) for Superplanet shareholders, and, on a look-through basis, the Bitcoin attributable to each Metaplanet share.

Metaplanet built one of the world's largest Bitcoin treasuries from Japan.
Superplanet builds the same in the United States, funded by American income capital and consolidated into one group Bitcoin position.

THE CATEGORY

The Digital Credit Frontier

'Digital Credit' is the name used by many investors to describe perpetual preferred stock issued by companies with predominately Bitcoin balance sheets. The model today consists of various issuers using the capital raised to fund Bitcoin acquisitions, to capture Bitcoin's upside without common stock dilution, while paying dividends to investors supported by its Bitcoin holdings, currency reserves and operating cash flows.

Superplanet enables end-to-end execution from capital raising to BTC acquisition

INCOME CAPITAL

U.S. & global investors

focused on yield

Capital Contribution

DIGITAL CREDIT

Perpetual Preferred

Issues USD-denominated preferred shares

Acquires BTC

Proceeds buy Bitcoin the reserve grows

Dividends

Paid, when declared, from payment capacity

Superplanet's balance sheet

Corporate value grows as Bitcoin appreciates.

↗ Growing BTC holdings

Operating cash flow | USD reserves | BTC holdings

Reserved to fund dividends

Note: Category description for reference. Dividends of any issuer are subject to its financial condition, terms of issuance and board decisions; nothing here guarantees payment. Segment proportions are illustrative. Balance-sheet value moves with the price of Bitcoin and can decline when it falls.

The Deepest Pool of Fixed Income Capital in the World

Note: The chart above is not drawn to exact scale.
Sources: Global debt market as per the IIF Global Debt Monitor (as of March 31, 2026), U.S. corporate bond market on SIFMA (as of March 31, 2026), U.S. MMF assets on ICI (as of August 12, 2026), DeFi lending TVL is based on DeFiLlama (as of August 17, 2026), Digital Credit figures are based on publicly available materials and SEC filings of Strategy and Striveas well as the Company's calculations (Strategy: as of August 9, 2026; Strive: as of August 7, 2026). All figures are approximate.

Market Opportunity : USD Perpetual Preferreds

12 Months of Track Record Amidst a Bitcoin Bear Market has proven product market fit, and capital structure robustness

THE INSTRUMENT

USD-denominated Preferred Stock

(IPO contemplated)

ISSUER

Superplanet, Inc.
Nasdaq: SUPA

Perpetual preferred, dividends paid in USD by a Nasdaq-listed issuer.

WHY THIS MARKET

The deepest pool of income-oriented capital in the world. U.S. investors buy yield in dollars, price it against a disclosed record, and allocate in size.

WHAT SUPPORTS THE CREDIT

Segregated dollar reserves and Bitcoin at the issuer, plus operating income from the business. And Superplanet consolidates into a group with its own balance sheet, its own earnings and its own access to capital.

WHERE IT STANDS TODAY

Authorized capacity only. Any issuance is a separate decision of the Superplanet board, sized against asset coverage and market conditions.

AUTHORIZED
Capacity exists

ISSUANCE
Board decision pending

Note: Authorized capacity does not imply an offering. No preferred issuance has been decided, and nothing here is an offer to sell or a solicitation of an offer to buy any security. See "Risks and other matters".

WHAT THE MARKET HAS SHOWN

From IPO to $10.1 Billion Notional Outstanding in ~12 Months

STRC OUTSTANDING, NOTIONAL

Notional at a stated amount of US$100 per share. Differs from offering proceeds and market value.

→ **3.61×**

In 12 months

Strategy Inc. · STRC

12.0%

Annualized. Semi-monthly dividends, monthly resets.

Strive Inc. · SATA

13.0%

Annualised. Dividends every business day, monthly resets.

THE REST OF THE CATEGORY

Series	Rate	Outstanding	Structure
STRF	10.0%	$1.28B	Quarterly, cumulative — most senior
STRK	8.00%	$1.40B	Quarterly, convertible, cumulative
STRD	10.0%	$1.40B	Quarterly, non-cumulative
STRE	10.0%	$0.90B	Quarterly, cumulative, EUR-denominated

Fixed and floating, cumulative and non-cumulative, convertible and not — multiple structures coexist within one category. All are exchange-listed, with visible pricing and a secondary market.

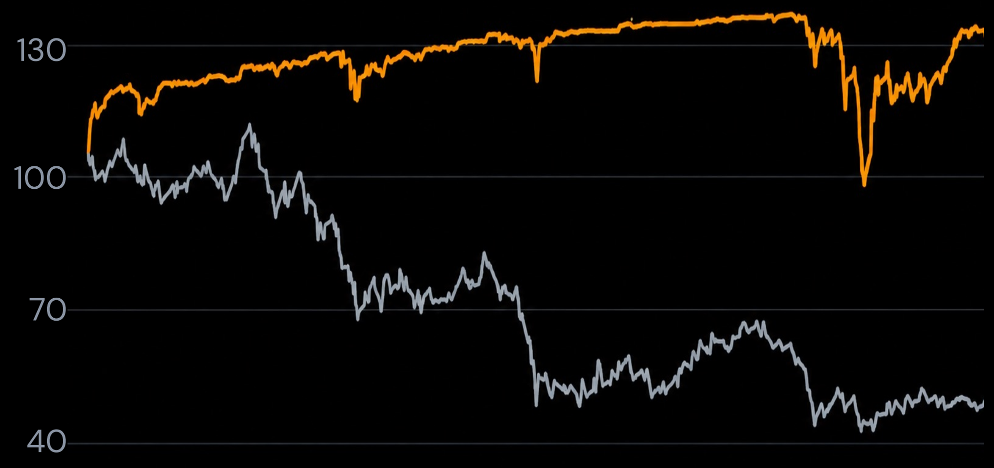
Sources: Strategy and Strive public materials and SEC filings. Dividend rates are current. Notional amounts based on a stated amount of US$100 per share (€100 for STRE), and differ from offering proceeds and market values.

Proven Product Market Fit & Outperformance During a Bitcoin Bear Market

STRC returned +18.6% vs. −46.5% for BTC; SATA +37.5% vs. −38.7% for BTC.

STRC VS BITCOIN · FROM 25 JUL 2025

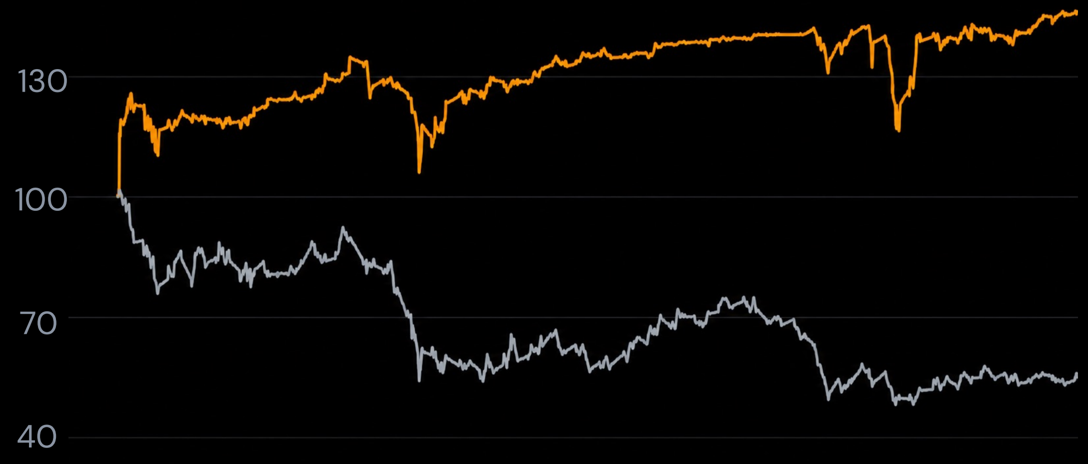
+18.6% **−46.5%**



STRC 119 BTC 53

SATA VS BITCOIN · FROM 6 NOV 2025

+37.5% **−38.7%**



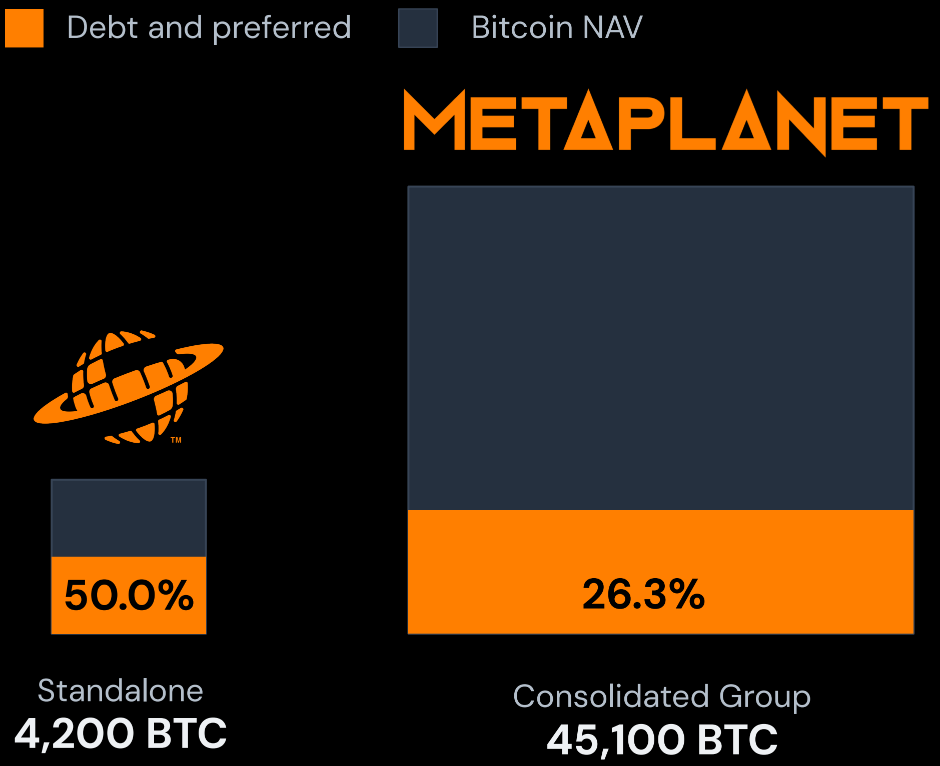
SATA 138 BTC 61

Index = 100 at first trade. Orange: the preferred, dividend-adjusted. Grey: Bitcoin. Identical scale in both panels.

Sources: Nasdaq closes for STRC and SATA and Coinbase closes for Bitcoin, daily closes to 17 August 2026. Dividends are accrued on the US$100 stated amount at each instrument's current annualised rate held constant — 12.0% for STRC, 13.0% for SATA — and are not reinvested. Both rates reset monthly, so realised dividends will differ. Past performance is not indicative of future results, and neither instrument is an obligation of Metaplanet or Superplanet.

Subsidiary-level Capital Structure Amplification, Group-level NAV Coverage

For illustrative purposes only: Scenario analysis of hypothetical preferred issuance equivalent to 100% of Superplanet's Bitcoin NAV, with proceeds deployed into Bitcoin. Standalone it is a small issuer with large amounts of effective leverage; on a consolidated basis, it sits inside a group that with conservative coverage ratios and deep balance sheet liquidity



Squares and bands are scaled by area.

Same senior obligation, with two distinct readings

	Standalone	Consolidated
Bitcoin Holdings	4,200	45,100
Bitcoin NAV	$264M	$2.84B
Debt and preferred	$132M	$745M
Amplification ratio	**50.0%**	**26.3%**
Asset coverage	**2.0×**	**3.8×**

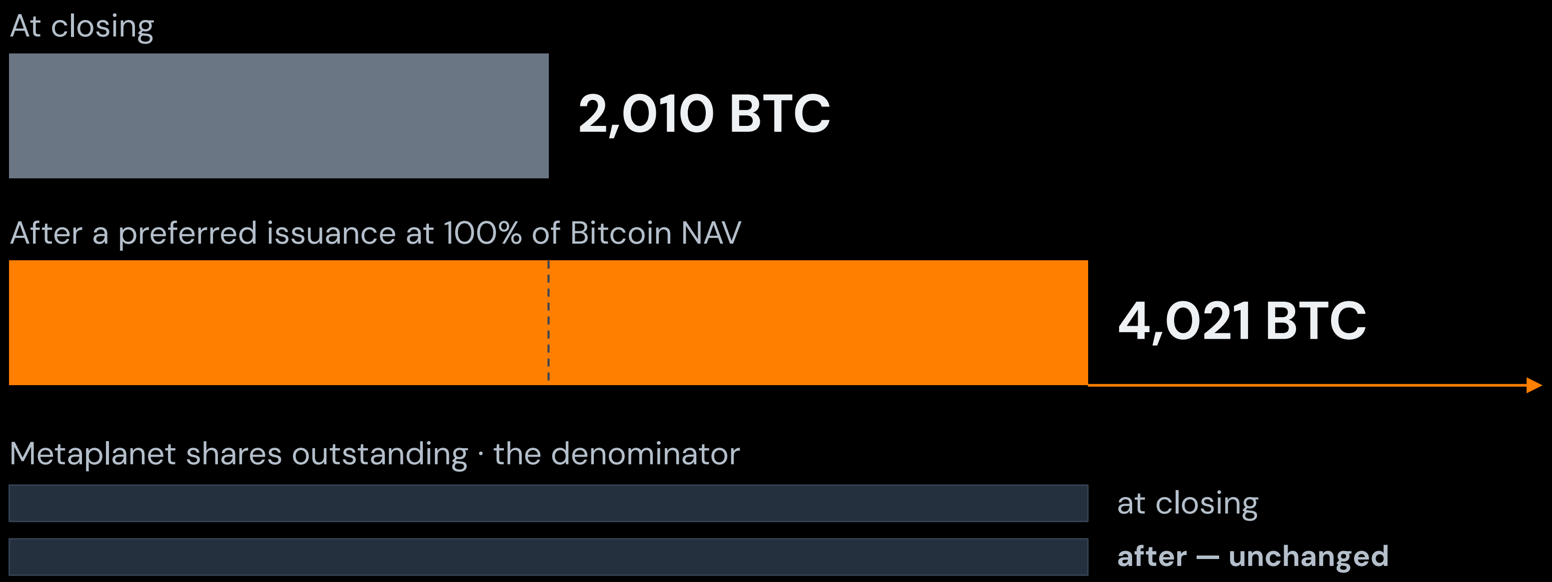
Note: This figure is for illustrative purposes only. The assumption that perpetual preferred shares equivalent to 100% of BTC NAV are issued and that all proceeds are used to acquire Bitcoin does not represent the Company's policy, nor has any such issuance been approved or determined as of this time. The amplification ratio is calculated based on the Company's proprietary definition by dividing the aggregate amount of debt and preferred shares by BTC NAV. Bitcoin is valued using the Coinbase Exchange closing price as of 4:00 p.m. U.S. Eastern Time on August 14, 2026 ($62,894.45 per BTC), resulting in a BTC NAV of approximately $2.70 billion based on 43,000 BTC. The consolidated figures reflect 100% consolidation of Superplanet, including the 4.3% non-controlling interest, as well as the Company's existing debt of $464 million and preferred shares of $149 million. Consolidation reflects an accounting relationship only and does not mean that the Company's assets are available to satisfy the claims of Superplanet's creditors.

MECHANICS

Consolidation:
How Metaplanet Grows BTC per Share with Superplanet

Using the same illustrative scenario as the previous slide: Superplanet issues perpetual preferred at 100% of its Bitcoin NAV and deploys the proceeds into Bitcoin, without either company issuing new common shares.

Bitcoin attributable to Metaplanet through Superplanet, at 95.7%



TOTAL ATTRIBUTABLE EXPOSURE

42,910→ 44,921 BTC

ATTRIBUTABLE BTC YIELD

+4.69%

BTC Attributable per Fully Diluted Metaplanet common share, with no new shares issued

Note: This figure is for illustrative purposes only and assumes that Superplanet issues perpetual preferred shares equivalent to 100% of BTC NAV and uses all proceeds to acquire Bitcoin, increasing its BTC holdings from 2,100 BTC to 4,200 BTC. Based on the Company's 95.7% ownership interest in Superplanet's common shares, the BTC attributable to the Company increases from 2,010 BTC to 4,021 BTC, and the Company's total attributable BTC exposure increases from 42,910 BTC to 44,921 BTC. To align with the definition of the Company's KPI, the figures in this illustration are presented on an attributable basis, reflecting only the Company's proportionate share of the BTC held by Superplanet.

METAPLANET

PART THREE

03

The Group & The Path Ahead

Two listed platforms · Distribution · Governance · Conditions and timing

WHY DOLLARS AS WELL AS YEN

Two listed Issuers, Two Currencies, in Two of the World's Largest Capital Markets

The group raises capital in two markets and reports one Bitcoin position.
Upon prospective closing, the group will be able to raise equity and fixed income in both markets, in two distinct currencies.

JAPANESE CAPITAL MARKET ¥

METAPLANET

Japan · TSE 3350 · yen — Listed parent

Deploys group operating cash flow · Consolidated Bitcoin metrics reporting

Common Stock · Warrants · Convertible Securities · BitBonds · Perpetual Preferred

95.7%

U.S. CAPITAL MARKET $

SUPERPLANET

United States · Nasdaq · dollars

Listed consolidated subsidiary

Own Bitcoin-per-share metrics from closing

Common Stock

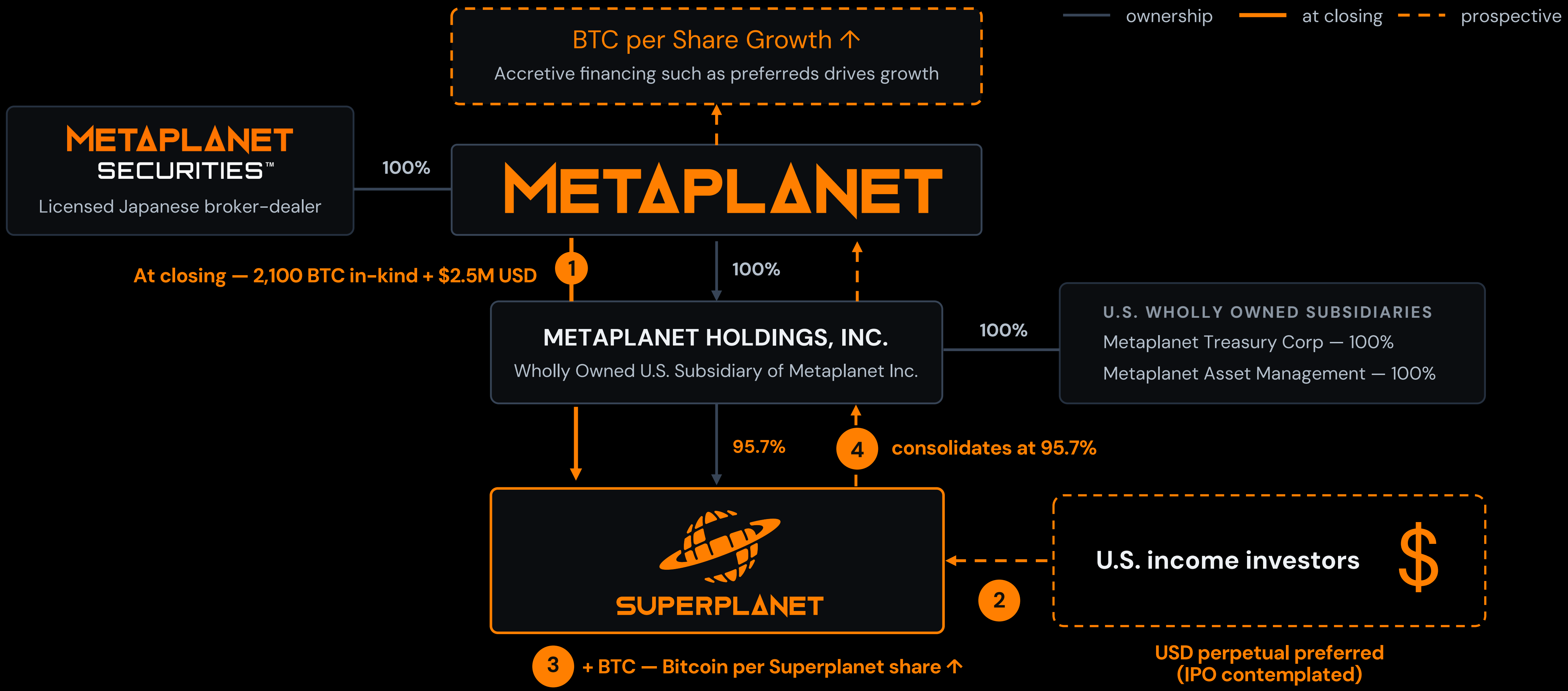
Perpetual Preferred (IPO contemplated)

EQUITY AND EQUITY-LINKED

FIXED INCOME AND PREFERRED

One consolidated group Bitcoin position. 43,000 BTC at closing · Both platforms drive growth at the group.

Pro Forma Entity Structure Post Closing



Multi-Jurisdictional Optionality: What Superplanet Would Unlock for Metaplanet

For Illustrative Purposes Only. See official proxy statement filed with the SEC for more info.

Ownership | Upon Closing | For Illustrative purposes only

Metaplanet Inc.
TSE 3350 · listed parent

100%

Metaplanet Holdings, Inc.
Florida · the U.S. subscriber

95.7%

Superplanet, Inc.
Nasdaq: SUPA · controlled, listed
2,100 BTC held

Raise capital in USD
Equity & Fixed Income in the U.S. capital markets i.e. common stock, preferred stock, equity linked securities, etc.

Deploy
Bolster balance sheet: BTC accumulation, USD Reserve building, High-yield fixed income opportunities

Seed funds → build a track record → distribute in Japan
Superplanet as LP, Metaplanet Asset Management as GP · then Metaplanet Securities into Japan

Strategic acquisitions
U.S. Bitcoin adjacent sector: Acquisitions, rollups, mergers, or other strategic transactions utilizing the U.S. public capital markets., enabling greater optionality for the Metaplanet group

METAPLANET'S OPTIONALITY: 381M warrants, four tranches, \$3.00–\$33.50, ten years, at Metaplanet's election, and a subscription right for up to \$210M of Junior Liquidity Support Preferred Stock

Metaplanet Designates Five of Nine Directors on the Superplanet Board

Gerovich | Towfigh | Whitehouse III | TBD | TBD

DESIGNATED BY METAPLANET

Incumbent | Incumbent | Incumbent | Incumbent

4 CONTINUING DIRECTORS

Simon Gerovich
CEO & Chair of Metaplanet Inc.; architect of the Bitcoin treasury strategy Super League intends to adopt. Co-founder & Chairman, Red Planet Hotels (2010–22). Began at Goldman Sachs Tokyo, equity derivatives. A.B. Applied Mathematics, Harvard.

Frederick Towfigh
22 years at Goldman Sachs — Partner; President of Goldman Sachs (Singapore); senior leadership across Hong Kong, Tokyo and Singapore. Former Operating Partner, SoftBank Investment Advisers. Director of Metaplanet Inc. B.A. UC Irvine; M.B.A. Georgetown.

John H. Whitehouse III
Portfolio Manager at GEM Investments (London), running credit and fixed-income strategies. 15 years in capital markets at Morgan Stanley. U.S. Navy officer (1999–2003). B.A. Government, Harvard.

At least three of the nine directors will be independent and Audit Committee-qualified.

THE GOVERNANCE INSTRUMENT — STRATEGIC ALLIANCE PREFERRED

BOARD CONTROL
Designates the board majority — and the Chair

CLASS VETO
Charter and bylaw amendments

CLASS VETO
Merger, consolidation or change of control

CLASS VETO
Liquidation, winding up or dissolution

The Strategic Alliance Preferred Shares carry class voting and director designation, nomination and election rights, with no liquidation value; they convert into just 100 shares of common — governance, not economics.

MANAGEMENT CONTINUITY

Matt Edelman continues as Chief Executive Officer.

Clayton Haynes continues as Chief Financial Officer and Secretary. The advertising and media activation business continues as a distinct operating segment.

PATH TO CLOSING

Conditions and Expected Deal Timeline

Aug 18 2026

Signing and announcement

Definitive agreement executed. Metaplanet board approval, TDnet disclosure, Form 8-K.

Aug 2026

Proxy statement

Superplanet files its proxy statement for the Annual General Meeting.

Oct 2026

Stockholder vote

Approval sought at the Annual General Meeting, including for the share issuance and the charter amendments.

Pre-closing

Nasdaq review

Nasdaq filings and review for listing the new shares.

Q4 2026

Expected Closing

Name change to Superplanet, Inc., Nasdaq ticker symbol changed to "SUPA", consolidation, Bitcoin contributed in kind.

There can be no assurance that these conditions will be satisfied, or as to the timing of the closing.

METAPLANET

PART FOUR

04

The Structure

Instruments · Priority of claims · Warrant schedule

STRUCTURE

The Proposed Transaction

Bitcoin capital to bootstrap the strategy, additional participation rights to maintain ownership, governance, and an optional support facility

INITIAL CONTRIBUTION $3.00/share	**Common Stock** 44,859,400 shares. Acquired through the in-kind contribution of 2,100 BTC plus $2.5M cash. Subscribed for at an issue price of US$3.00 per share.	**Metaplanet** Forms the initial Bitcoin capital base.
CAPACITY 381M shares	**Common Stock Warrants** Ten-year term. Four tranches at $3.00 / $10.00 / $21.00 / $33.50. Exercisable in USD, stablecoins or Bitcoin.	**Metaplanet** Preserves capacity for a future increase in ownership. Rights, not obligations.
GOVERNANCE Non-economic	**Strategic Alliance Preferred Stock** Perpetual, no liquidation value, no dividend obligation. Class voting, director designation and nomination rights. Convertible into just 100 shares of common.	**Metaplanet** A governance instrument, not an economic one.
SUPPORT $210M max	**Junior Liquidity Support Preferred Stock** Optional subscription. SOFR + 4.00% on $100 stated value, cumulative quarterly cash dividends, perpetual, 24-month window, non-voting, non-convertible.	**Metaplanet · optional call** Option to reinforce the balance sheet. Senior only to the common.
MARKET LIQUIDITY 10M shares	**Common Stock Warrants** Two-year term. Two tranches of 5.0M shares at $3.00 / $5.55, payable in cash.	**Evo Fund** Facilitation of liquidity of Superplanet shares in the public market + initial capital raising

CHARTER AMENDMENTS Authorized shares expanded to 1.0 billion common and 100 million preferred. Blank-check authorization lets the board set the terms, rights and priority of senior, junior support, exchange and future preferred, subject to stockholder approval.

SENIOR PREFERRED — NOT ISSUED AT CLOSING Authorized capacity only. Any issuance is a separate decision of the Superplanet board.

CHARTER AMENDMENTS

Superplanet Charter Amendments & Related Matters

Expected to be implemented prior to closing, subject to stockholder approval at Superplanet's Annual General Meeting.

AUTHORIZED CAPITAL

1.0B / 100M

Expansion of Authorized Shares

Common stock authorized up to 1.0 billion shares and preferred shares authorized up to 100 million shares.

Capital formation

Creates the share headroom for the closing issuance, the warrant tranches and future accretive capital raising.

GOVERNANCE

Class rights

Creation of Strategic Alliance Preferred Stock

Convertible preferred shares designed to secure the Company's governance rights through class voting rights and director designation, nomination and election rights.

Metaplanet

The governance instrument — board majority and class vetoes, with no liquidation value; convertible into 100 shares of common.

AUTHORISATION

Blank-check

Blank-Check Preferred Share Authorization

Board authorized to determine issuance terms, rights, preferences and priority — including Senior Variable Rate Perpetual Preferred, Junior Liquidity Support Preferred, exchange preferred shares for restructuring existing securities, and future preferred ranking pari passu with or junior to the foregoing.

Superplanet board

Authorized capacity only — any issuance of preferred stock to investors is a separate decision of the board.

PRIORITY OF CLAIMS

Metaplanet's Initial Investment Sits Junior in Superplanet's Future Capital Structure

The order of claims is deliberate: at closing nothing ranks ahead of the common stock, and every instrument Metaplanet holds ranks behind what Superplanet may issue to others.

1 **Senior preferred**
Authorized · none issued

Senior Variable Rate Perpetual Preferred MOST SENIOR
Authorized capacity for future issuance to third-party investors.
Not issued at closing. For illustrative purposes only.

2 **Junior Liquidity Support Preferred**
Optional · undrawn at closing

Junior Liquidity Support Preferred Stock — Metaplanet METAPLANET
Optional subscription up to $210M, three-month Term SOFR + 400bps, cumulative, non-convertible. Its $100 stated value plus accrued dividends stand ahead of the common.

3 Common + governance preferred
≈$134.6M
of Bitcoin and cash.
The only securities outstanding.

Common Stock and Strategic Alliance Preferred Stock RESIDUAL
The Strategic Alliance Preferred formally ranks senior to the Junior Liquidity Support Preferred but carries no liquidation value — economically it stands with the common.

Only the outstanding layer is drawn to amount. Dashed outlines are authorised or optional capacity, not obligations.

METAPLANET

Two Markets, Two Currencies, Two Issuers;
One Consolidated Bitcoin Strategy.
Purpose Built to Compound Bitcoin per Share.

GROUP TREASURY

43,000 BTC

OWNERSHIP

95.7% of common

LISTINGS

TSE 3350 · Nasdaq: SUPA

LOCK-UP

Five years, every share

Secure the Future with Bitcoin

metaplanet.jp @Metaplanet