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To whom it may concern:

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and CEO
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Announcement regarding issuance of new shares as restricted stock compensation

WealthNavi, Inc. (the “Company”) announces that the Board of Directors, at the Board of Directors’ meeting held today, resolved to issue new shares (the “Issuance of New Shares”) of restricted stock as compensation, as follows.

1. Outline of the Issuance

(1) Allotment Date / Payment date	May 10, 2024
(2) Class and number of shares to be issued	101,900 shares of the Company’s common stock
(3) Issue price	1,533 yen per share
(4) Total issue price of shares to be issued	156,212,700 yen
(5) Scheduled Allottees	5 Directors 30,922 shares 67 Employees 70,978 shares
(6) Other	The Company has submitted an extraordinary report in accordance with the Financial Instruments and Exchange Act on the issuance of new shares.

(Note 1) The Company provides the Company’s common stock to the Directors by the method in which the Company issues of the Company’s common stock as remuneration for the Directors without payment of cash or provision of contributed assets in kind, and to the employees by the method in which the Company issues of the Company’s common stock in exchange for the monetary remuneration claims which are provided to them by the Company as contributed assets in kind. The issue price for the Directors is the fair value of the Company’s common stock related to the issuance and the issue price for the employees is the amount to be paid in under the Companies Act, and both are 1,533 yen, which is the closing price of the Company’s common stock on the Tokyo Stock Exchange on April 11, 2024 (business day preceding the date of the resolution of the Board of Directors).

(Note 2) The total value of issuance is the sum of the total fair value of the Company’s common stock related to the issuance and the total amount to be paid in under the Companies Act.

2. Purpose of and Reasons for the Issuance

The Company’s Board of Directors has resolved to introduce a restricted share compensation plan (the “Plan”) at the Board of Directors’ meeting held on February 25, 2021 and to revise the Plan at the meetings held on February 21, 2022 and February 20, 2024. Upon the resolutions, the Board of Directors has resolved today to grant 101,900 common shares of the Company (the “Allotted Shares”) to 5 Directors (excluding Audit & Supervisory Committee members and including Outside Directors; the “Eligible Directors”) and 67 employees (the “Eligible Employees”), considering the financial status of the Company and other various factors. The Eligible Directors are to be granted 30,922 common shares as remuneration without requiring payment of money or delivery of property contributed in-kind, and the Eligible Employees are to be granted 70,978 common shares in

exchange for in-kind contribution of monetary compensation claims totaling 108,809,274 yen. The purpose of the Plan is to improve shareholders' value of the Company by further aligning the interest of them and that of shareholders, and further enhancing employee benefits for the Eligible Employees.

Please note that the followings were approved at the 9th General Meeting of Shareholders of the Company held on March 26, 2024.

- 1) the total amount of monetary remuneration payable to grant restricted stocks to the Directors under the Plan shall not exceed 75 million yen per year (of which, the amount shall not exceed 15 million yen per year for Outside Directors)
- 2) the method of issuing or disposing of the Company's common shares is either by paying monetary remuneration claims to the Eligible Directors, and having the Eligible Directors contributing such monetary remuneration claims as property contributed in-kind; or without requiring payment of money or delivery of property as remuneration, etc. to the Directors
- 3) the transfer restriction period for restricted stocks shall be (I) a period from when the allotted shares are granted until the retirement or resignation (excluding cases where the Director is reappointed to or assumes either of those positions simultaneous with such resignation or retirement; the same applies hereinafter) of such Director and executive officer from his or her position as Director or other position defined by the Board of Directors; or (II) a period of approximately three years to approximately five years, which is determined by the Board of Directors (provided, however, that the number of restricted shares separately determined by the Board of Directors may be partially and gradually lifted within such period) (hereinafter, the "Allotted Share I" for the shares with the transfer restriction period of (I) and the "Allotted Share II" for the shares with the transfer restriction period of (II))
- 4) (i) a Director continuously maintains his or her position during the service provision period as determined by the Company's Board of Directors and (ii) if a Director resigns from his or her position or retires from the Company before the expiration date of the service provision period for a reason the Company's Board of Directors deems justifiable, the Company shall make reasonable adjustments to the number of allotted shares for which the transfer restrictions are lifted, as necessary

3. Outline of the Plan

The Eligible Directors will receive the Company's common shares to be issued or disposed by the Company as remuneration. The Eligible Employees will pay-in all of the monetary receivables granted by the Company under the Plan as property contributed in-kind and receive the Company's common shares to be issued or disposed by the Company in exchange for the in-kind contribution.

The total number of the Company's common shares to be issued or disposed for the Company's Directors under the Plan shall not exceed 45,000 shares per year (of which, the number shall not exceed 9,000 shares per year for Outside Directors).

The paid-in amount per common share to be issued or disposed under the Plan shall be determined by the Board of Directors of the Company within a range that is not particularly advantageous to the Eligible Employees, based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day prior to the resolution of the Board of Directors concerning the issuance or disposition thereof (or, if there is no closing price on that day, the closing price on the trading day immediately prior thereto).

In addition, for the purpose of the issuance or disposal of shares of common stock of the Company under the Plan, the Company and the Eligible Directors / the Eligible Employees shall enter into a restricted share allotment agreement that shall include mainly the following provisions.

- 1) the Eligible Directors and the Eligible Employees shall not transfer, create a security interest on, or otherwise dispose of the common shares allotted pursuant to the allotment agreement for a predetermined period
- 2) the Company shall acquire such Allotted Shares free of charge if certain events occur

<Outline of the allotment agreement for the Eligible Directors>

Upon the issuance of the Allocated Shares, the Company and each Eligible Directors will execute a restricted stock allocation

agreement as outlined below.

(1) Allotted Shares I

(a) Transfer Restriction Period

The Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the Allotted Shares I during the period from May 10, 2024 (the “Allotment Date” or “Payment Date”) until the retirement or resignation (excluding cases where the Eligible Director is reappointed to or assumes either of those positions simultaneous with such resignation or retirement) of such Eligible Director from his or her position as either Director, executive officer or employee; or April 1, 2025 which is the time immediately following three months after the fiscal year ends in which the Allotted Shares I are delivered, whichever comes later.

(b) Conditions for Removing the Transfer Restriction

On the condition that an Eligible Director continuously maintains his or her position during the period between the date of a General Meeting of Shareholders of the Company held prior to the Allotment Date or Payment Date and the date of a General Meeting of Shareholders of the Company held in the following year (the “Service Provision Period” in the section (1) Allotted Shares I) and comply with the resignation or retirement notification period articulated in the Company’s “Rules for Executive Offers” or “Employment Rules” in accordance with the Eligible Director’s position, the Company shall lift the transfer restrictions for all the Allotted Shares I upon expiration of the Transfer Restriction Period. If, however, an Eligible Director resigns from his or her position as either Director, executive officer or employee, or retires from the Company before the expiration date of the Service Provision Period due to his or her death, or any other reason that the Company’s Board of Directors deems justifiable, the Company shall lift the transfer restrictions on the number of the shares, which is the amount obtained by dividing the number of months passed from the month following the month in which the Service Provision Period begins to the month in which such Eligible Director resigns from his or her position or retires from the Company by 12 (however, when the resulting number is more than 1, the number shall be set at 1.) and then multiplying this amount by the number of the Allotted Shares I which such Eligible Director has (however, if any fractional share arises as a result of the calculation, the number shall be rounded down).

(c) Acquisition of the Allotted Shares I by the Company without contribution

The Company shall automatically acquire without contribution the Allotted Shares I for which the transfer restrictions have not been lifted at the expiration of the Transfer Restriction Period.

(d) Management of Shares

In order to prevent the Allotted Shares I from being transferred, having any security interest created thereon or otherwise being disposed of during the Transfer Restriction Period, the Allotted Shares I will be managed using a dedicated account that has been opened at Daiwa Securities Co. Ltd. by the Eligible Directors.

(e) Treatment in Case of Organizational Restructuring, etc.

During the Transfer Restriction Period, if a matter relating to a merger agreement under which the Company will become the dissolving company, a share exchange agreement or a share transfer plan under which the Company will become a wholly owned subsidiary, or any other organizational restructuring is approved at a General Meeting of Shareholders of the Company (or, if an approval at a General Meeting of Shareholders of the Company is not required regarding the above-mentioned organizational restructuring, then the approval of the Board of Directors of the Company; the same applies hereinafter), the transfer restrictions shall, at the time immediately prior to the business day immediately preceding the effective date of such organizational restructuring, be lifted in respect of the number of the shares, which is the amount obtained by dividing the number of months

passed from the month following the month in which the Service Provision Period begins to the month in which the organizational restructuring is approved by 12 (however, when the resulting number is more than 1, the number shall be set at 1.) and then multiplying this amount by the number of the Allotted Shares which such Eligible Director has (however, if any fractional share arises as a result of the calculation, the number shall be rounded down).

(2) Allotted Shares II

(a) Transfer Restriction Period

The Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the Allotted Shares II during the following period.

- 1) from the Allotment Date or Payment Date until the time immediately after April 1, 2025 (the “Transfer Restriction Period 1”) for the 20% of the Allotted Shares II (the “Allotted Shares II-1”)
- 2) from the Allotment Date or Payment Date until the date of the General Meeting of Shareholders in 2026 (the “Transfer Restriction Period 2”) for the 30% of the Allotted Shares II (the “Allotted Shares II-2”)
- 3) from the Allotment Date or Payment Date until the date of the General Meeting of Shareholders in 2027 (the “Transfer Restriction Period 3”) for the 50% of the Allotted Shares II (the “Allotted Shares II-3”)

(b) Conditions for Removing the Transfer Restriction

On the condition that an Eligible Director continuously maintains his or her position as either Director, executive officer or employee during the periods which are defined as 1) to 3) below (the “Service Provision Periods” in the section (2) Allotted Shares II), the Company shall lift the transfer restrictions for the Allotted Shares II-1, II-2 or II-3 for the period corresponding to the Transfer Restriction Period 1, 2 or 3.

- 1) from the of a General Meeting of Shareholders immediately prior to the Allotment Date or Payment Date until the date of the General Meeting of Shareholders in 2025 (the “Service Provision Period 1”) for the Allotted Share II-1
- 2) from the of a General Meeting of Shareholders immediately prior to the Allotment Date or Payment Date until the date of the General Meeting of Shareholders in 2026 (the “Service Provision Period 2”) for the Allotted Share II-2
- 3) from the of a General Meeting of Shareholders immediately prior to the Allotment Date or Payment Date until the date of the General Meeting of Shareholders in 2027 (the “Service Provision Period 3”) for the Allotted Share II-3

If, however, an Eligible Director resigns from his or her position as either Director, executive officer or employee, or retires from the Company before the expiration date of the Service Provision Period due to his or her death, or any other reason that the Company’s Board of Directors deems justifiable, the Company shall lift the transfer restrictions on the number of the shares, which is the amount obtained by dividing the number of months passed from the month following the month in which the Service Provision Period 1, 2 or 3 begins to the month in which such Eligible Director resigns from his or her position or retires from the Company by the number of months passed from the month following in which the Service Provision Period 1, 2 or 3 begins to the month in which the Service Provision Period 1, 2 or 3 is completed (however, when the resulting number is more than 1, the number shall be set at 1) and then multiplying this amount by the number of the Allotted Shares II which such Eligible Director has (however, if any fractional share arises as a result of the calculation, the number shall be rounded down).

(c) Acquisition of the Allotted Shares by the Company without contribution

The Company shall automatically acquire without contribution the Allotted Shares for which the transfer restrictions have not been lifted at the expiration of the Transfer Restriction Period.

(d) Management of Shares

In order to prevent the Allotted Shares from being transferred, having any security interest created thereon or otherwise being disposed of during the Transfer Restriction Period, the Allotted Shares will be managed using a dedicated account that has been

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

opened at Daiwa Securities Co. Ltd. by the Eligible Directors.

(e) Treatment in Case of Organizational Restructuring, etc.

During the Transfer Restriction Period, if a matter relating to a merger agreement under which the Company will become the dissolving company, a share exchange agreement or a share transfer plan under which the Company will become a wholly owned subsidiary, or any other organizational restructuring is approved at a General Meeting of Shareholders of the Company (or, if an approval at a General Meeting of Shareholders of the Company is not required regarding the above-mentioned organizational restructuring, then the approval of the Board of Directors of the Company), the transfer restrictions shall, at the time immediately prior to the business day immediately preceding the effective date of such organizational restructuring, be lifted in respect of the number of the shares, which is the amount obtained by dividing the number of months passed from the month following the month in which the Service Provision Period 1, 2 or 3 begins to the month in which the organizational restructuring is approved by the number of months passed from the month following in which the Service Provision Period 1, 2 or 3 begins to the month in which the Service Provision Period 1, 2 or 3 is completed (however, when the resulting number is more than 1, the number shall be set at 1.) and then multiplying this amount by the number of the Allotted Shares which such Eligible Director has (however, if any fractional share arises as a result of the calculation, the number shall be rounded down).

<Outline of the allotment agreement for the Eligible Employees >

Upon the issuance of the Allocated Shares, the Company and a part of the Eligible Employee will execute a restricted stock allocation agreement under the same conditions for the Eligible Directors. The rest of the Eligible Employees will execute an agreement under the same conditions applied for the Allotted Shares II.

4. Basis of Calculation of the Payment Amount and Specific Details thereof

The Issuance of New Shares to each scheduled allottee shall be carried out by having such scheduled allottee make an in-kind contribution to the Company of the monetary compensation receivables granted to such scheduled allottee by the Company under the Plan. In order to eliminate any arbitrariness in the determination of the issue price, the issue price shall be 1,533 yen, which is the closing price of the shares of common stock of the Company on the Tokyo Stock Exchange, Inc. on April 11, 2024 (the business day immediately preceding the date of the resolution of the Board of Directors). The Company believes that this amount is reasonable on the basis that it is the market stock price immediately prior to the date on which the Board of Directors of the Company adopted a resolution for the Issuance of New Shares, and that the issue price does not represent a price that is particularly favorable to the Eligible Directors and the Eligible Employees.