August 7, 2020

For immediate release

Company name:	kaonavi, inc.
Representative:	Hiroki Yanagihashi
	Representative Director, President & CEO
Code:	4435 (TSE Mothers)
Inquiries:	Kimitaka Hashimoto
	Director & CFO
Tel:	03-5775-3823

Notice Concerning Completion of Payment
for Issuance of New Stocks as Restricted Stock (RS) Award Plan

kaonavi, inc. (the "Company") hereby announces that, in relation to the issuance of new stocks as Restricted Stock Award Plan, which was resolved at the Board of Directors meeting held on July 10, 2020, the procedure for payment was completed today, as described below. For details, please refer to "Notice Concerning Issuance of New Stocks as Restricted Stock (RS) Award Plan" dated July 10, 2020.

Overview of New issuance

(1) Class and number of stocks to be issued	Common stocks of the Company : 8,600 stocks
(2) Issue price	4,735 yen per stock
(3) Total amount of issue price	40,721,000 yen
(4) Allottees	3 directors 8,600 stocks
(5) Payment date	August 7, 2020