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November 17, 2022

For Immediate Release

Company Name PLAID, Inc.
Representative Name Representative Director and CEO Kenta Kurahashi
(Code No.: 4165, Tokyo Stock Exchange Growth)

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Announcement regarding Issue Price for Issuance of New Shares as Restricted Stock to Executives and Employees

The Company hereby announces that the issue price of new shares as restricted stock (the "New Share Issuance") resolved at the Board of Directors meeting held on November 8, 2022 and announced on the same date has been determined as follows.

Overview of the Issuance

(1) Issue price	785 yen per share
(2) Total paid-in amount	352,209,090 yen

To avoid arbitrariness, the issue price (paid-in amount) of the New Share Issuance was determined as the higher amount of either (a) the closing price of the Company's common stock on the Tokyo Stock Exchange on November 7, 2022 (the business day prior to the date of the resolution by the Board of Directors) of 705 yen, or (b) the average closing price of each trading day from November 9, 2022 to November 16, 2022 (excluding days with no closing price and rounding up fractions less than one yen). As such, the issue price has been set at the higher amount of 785.

According to the above calculation method, the paid-in amount is the same, or higher, than the market share price immediately prior to the resolution date of the Board of Directors regarding the New Share Issuance. We therefore believe that the paid-in amount is not a particularly favorable price for those eligible to receive shares.

Other details of the New Share Issuance remain unchanged from those announced on November 8, 2022. For an outline of the New Share Issuance, please refer to the Announcement regarding Issuance of New Shares as Restricted Stock to Executives and Employees, dated November 8, 2022.

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