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January 21, 2025

To Whom It May Concern

Company Name: WealthNavi Inc.
Representative: Kazuhisa Shibayama, Representative Director and CEO
(Code Number: 7342 Tokyo Stock Exchange Growth)
Inquiries: Gaku Hirose, Director and CFO
(TEL: 03-6632-4911)

Announcement of the Results of the Tender Offer by MUFG Bank, Ltd. for the Company's Securities and Change of the Parent Company, the Largest Shareholder among the Major Shareholders and Other Affiliates

WealthNavi Inc. (the "Company") hereby announces that the tender offer commenced on December 2, 2024 by MUFG Bank, Ltd. (the "Offeror") for the common stock of the Company (the "Company's Stock") and the stock acquisition rights of the Company (Note 1) (the "Stock Acquisition Rights"; collectively with the Company's Stock, the "Company's Securities") (the "Tender Offer") was completed on January 20, 2025, as described below.

The Company also hereby informs you that, as a result of the Tender Offer, it is expected that there will be a change of the parent company, the largest shareholder among the major shareholders and other affiliates of the Company as of January 27, 2025 (the settlement commencement date of the Tender Offer), as described below.

(Note 1) "Stock Acquisition Rights" collectively refer to the following stock acquisition rights.

(i) The Third Stock Acquisition Rights issued pursuant to the resolution of the Company's board of directors meeting held on August 15, 2018 (exercise period: from August 16, 2020 to August 16, 2028)

(ii) The Fourth Stock Acquisition Rights issued pursuant to the resolution of the Company's board of directors meeting held on March 26, 2019 (exercise period: from March 27, 2021 to March 27, 2029)

(iii) The Fifth Stock Acquisition Rights issued pursuant to the resolution of the Company's board of directors meeting held on March 26, 2019 (exercise period: from March 27, 2019 onwards (indefinite from the allotment date))

(iv) The Sixth Stock Acquisition Rights issued pursuant to the resolution of the Company's board of directors meeting held on August 23, 2019 (exercise period: from August 26, 2021 to August 26, 2029)

(v) The Seventh Stock Acquisition Rights issued pursuant to the resolution of the Company's board of directors meeting held on June 29, 2020 (exercise period: from June 30, 2022 to June 30, 2030)

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(vi) The Eighth Stock Acquisition Rights issued pursuant to the resolution of the Company's board of directors meeting held on June 29, 2020 (exercise period: from June 30, 2020 onwards (indefinite from the allotment date))

(vii) The Ninth Stock Acquisition Rights issued pursuant to the resolution of the Company's board of directors meeting held on June 29, 2020 (exercise period: from June 30, 2020 onwards (indefinite from the allotment date))

Note

Ⅰ. Results of the Tender Offer

The Company has today received a report on the results of the Tender Offer from the Offeror as stated in the press release "Notice Concerning Result of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd.", as described below.

As the total number of the Company's Securities tendered in the Tender Offer exceeded the minimum number of shares to be purchased, the Tender Offer has successfully been completed.

Ⅱ. Change of the parent company, the largest shareholder among the major shareholders and other affiliates

1. Scheduled date of change

January 27, 2025 (the settlement commencement date of the Tender Offer)

2. Background of change

The Company has today received a report from the Offeror that the Tender Offer was successfully completed, since the Tender Offer involved a subscription for 46,563,404 shares of the Company Securities (including the number of the shares of the Company's Stock to be issued upon exercise of the Stock Acquisition Rights), which exceeded the minimum number of shares to be purchased (30,988,100 shares), and that the Offeror will accordingly acquire all of such shares through the Tender Offer.

Consequently, when the Tender Offer is settled on January 27, 2025 (the settlement commencement date of the Tender Offer), the percentage of the total number of voting rights owned by the Offeror to the total number of voting rights of all shareholders of the Company will be higher than 50 % as of the same date; therefore, the Offeror will become the new parent company and the largest shareholder among the major shareholders of the Company. As a result, Mitsubishi UFJ Financial Group, Inc. ("MUFG"), the parent company of the Offeror, will also indirectly own the Company's shares through the Offeror and will therefore be a parent company of the Company.

On the other hand, Mr. Kazuhisa Shibayama, the largest shareholder among the major shareholders of the Company, having tendered the Company's Stock of 10,251,234 shares he owned in the Tender Offer (excluding the restricted stock), will cease to be the largest shareholder among the major shareholders of the Company on January 27, 2025 (the settlement commencement date of the Tender Offer), when the Tender Offer is settled on such date.

3. Overview of change of shareholder

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(1) Overview of the shareholder (Offeror) to become the new parent company and the largest shareholder among the major shareholders from the major shareholder and the other affiliate

(1)	Name	MUFG Bank, Ltd.
(2)	Location	4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
(3)	Title and Name of Representative	Junichi Hanzawa, President and CEO
(4)	Business Description	Financial and other ancillary businesses
(5)	Capital	1,711,958 million yen (as of September 30, 2024)
(6)	Net assets	9,306,669 million yen (as of September 30, 2024)
(7)	Total assets	293,778,114 million yen (as of September 30, 2024)
(8)	Incorporation Date	August 15, 1919
(9)	Major Shareholder(s) and Shareholding Ratio	MUFG (Representative: Hironori Kamezawa, President & Group CEO) (shareholding ratio: 100.00%)
(10)	Relationship between the Company and such Shareholder	
	Capital Relationship	As of today, the Offeror holds 9,110,000 shares of the Company's Stock (Shareholding Ratio (Note 2): 15.13%). Subsidiaries of MUFG temporarily hold the Company's Stock for securities services purposes. In addition, a fund managed by an equity method affiliate of the Offeror held 0.07% of the voting rights of the Company (as of June 30, 2024).
	Personal Relationship	As of today, one of the nine directors of the Company concurrently holds the office of Managing Executive Officer of MUFG. In addition, as of December 31, 2023, one of the nine directors of the Company concurrently served as a company auditor of the MUFG Group (Note 3).
	Transactional Relationship	The Company entered into a capital and business alliance agreement with the Offeror on February 14, 2024, and provides a robo-advisor (Note 4) service "WealthNavi for MUFG Bank" in collaboration with the Offeror, which has a broad customer base, and the two companies cooperate in the development of the Money Advisory Platform (MAP) to be provided. In addition, the two companies have engaged in long-term borrowing transactions through subordinated loans and transactions related to deposits and withdrawals of the Company's customers.
	Applicability as a Related Party	As the Company is an equity method affiliate of the Offeror, the Offeror constitutes a related party of the Company.

(Note 2) "Shareholding Ratio" means the ratio (rounded to the second decimal place; hereinafter the same applies to the description of the Shareholding Ratio unless otherwise specified) of the number of shares held to the number of shares (60,221,736 shares; the "Total Number of Shares Adjusted for Dilutive Shares") obtained by adding (i) the total number of issued shares of the Company as of September 30, 2024 as stated in the "Summary of Non-

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consolidated Financial Results for the Nine Months Ended September 30, 2024 [Japanese GAAP]" (the "Company's Third Quarter Financial Results") announced by the Company on November 14, 2024 (59,317,770 shares) and (ii) the number of shares of restricted stock issued on November 13, 2024 as stated in the "Announcement regarding completion of payment for new shares as restricted stock compensation" announced by the Company on November 13, 2024 (5,539 shares), and then subtracting from the sum (59,323,309 shares) (iii) the number of treasury shares held by the Company as of September 30, 2024 as stated in the Company's Third Quarter Financial Results (20,767 shares), and then adding to the balance of the subtraction (59,302,542 shares) (iv) the number of shares of the Company's Stock underlying the Stock Acquisition Rights (306,398 units) that are outstanding as of November 29, 2024 (919,194 shares).

(Note 3) "MUFG Group" means the group that consists of MUFG and its 340 consolidated subsidiaries and 56 equity method affiliates, including the Offeror.

(Note 4) "Robo-advisor" refers to a fully automated end-to-end wealth management service online. The Service assesses a customer's risk tolerance level based on the customer's answer to the five questions such as age, amount of financial assets held, and purpose of asset management, proposes a wealth management plan tailored to the customer's risk tolerance level, and thereafter automatically manage each customer's assets in accordance with the wealth management plan.

(2) Overview of the entity to become the new parent company from the other affiliates

(1)	Name	Mitsubishi UFJ Financial Group, Inc.	
(2)	Location	4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan	
(3)	Title and Name of Representative	Representative: Hironori Kamezawa, President & Group CEO	
(4)	Business Description	Management of group companies and the group, and other operations incidental thereto	
(5)	Capital	2,141,513 million yen (as of September 30, 2024)	
(6)	Net assets	8,648,856 million yen (as of September 30, 2024)	
(7)	Total assets	22,501,156 million yen (as of September 30, 2024)	
(8)	Incorporation Date	April 2, 2001	
(9)	Major Shareholder(s) and Shareholding Ratio (as of September 30, 2024) (Note 5)	The Master Trust Bank of Japan, Ltd. (Trust Account)	15.71%
		Custody Bank of Japan, Ltd. (Trust Account)	5.52%
		STATE STREET BANK AND TRUST CO MPANY 505001 (Standing proxy: Settlement & Clearing Services Department of Mizuho Bank, Ltd.)	2.34%
		THE BANK OF NEW YORK MELLON AS DEPOSITARY BANK FOR DR HOLDERS (Standing proxy: MUFG Bank, Ltd.)	2.08%
		STATE STREET BANK WEST CLIENT -	1.95%

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	TREATY 505234 (Standing proxy: Settlement & Clearing Services Department of Mizuho Bank, Ltd.)	
	The Master Trust Bank of Japan, Ltd. (Meiji Yasuda Life Insurance Company, Retirement Benefit Trust Account)	1.49%
	JP MORGAN CHASE BANK 385781 (Standing proxy: Settlement & Clearing Services Department of Mizuho Bank, Ltd.)	1.41%
	GOVERNMENT OF NORWAY (Standing proxy: Citibank, N.A., Tokyo Branch)	1.33%
	Nippon Life Insurance Company (Standing proxy: The Master Trust Bank of Japan, Ltd.)	1.21%
	JP Morgan Securities Japan Co., Ltd.	1.00%

(10) Relationship between the Company and such Shareholder	
Capital Relationship	As of today, MUFG indirectly holds 9,110,000 shares of the Company's Stock (Shareholding Ratio: 15.13%) through the Offeror. Subsidiaries of MUFG temporarily hold the Company's Stock for securities services purposes. In addition, a fund managed by an equity method affiliate of the Offeror held 0.07% of the voting rights of the Company (as of June 30, 2024).
Personal Relationship	As of today, one of the nine directors of the Company concurrently holds the office of Managing Executive Officer of MUFG. In addition, as of December 31, 2023, one of the nine directors of the Company concurrently served as a company auditor of the MUFG Group
Transactional Relationship	N/A
Applicability as a Related Party	As the Company is an equity method affiliate of MUFG, MUFG constitutes a related party of the Company.

(Note 5) "Major Shareholder(s) and Shareholding Ratio" are quoted "Major Shareholders" in the semiannual report filed by MUFG on November 29, 2024.

(3) Overview of the shareholder who ceases to be the largest shareholder among the major shareholders

(1)	Name	Kazuhisa Shibayama
(2)	Address	Minato-ku, Tokyo

4. Number of voting rights owned by and ownership ratio of voting rights of the relevant shareholders before and after change

(1) MUFG Bank, Ltd.

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	Attribute	Number of voting rights (ownership ratio of voting rights)			Rank among major shareholders
		Directly owned voting rights	Jointly owned voting rights	Total	
Before change	Major shareholder and the other affiliate	91,110 units (15.13%)	—	91,110 units (15.13%)	Second
After change	Parent company and largest shareholder among the major shareholders	556,734 units (92.45%)	—	556,734 units (92.45%)	Largest

(Note 6) "Ownership ratio of voting rights" is calculated using the number of voting rights pertaining to the number of shares adjusted for dilutive shares (602,217 units) as a denominator. The same shall apply hereinafter.

(Note 7) "Ownership ratio of voting rights" is rounded to the second decimal place. The same shall apply hereinafter.

(2) Mitsubishi UFJ Financial Group, Inc.

	Attribute	Number of voting rights (ownership ratio of voting rights)			Rank among major shareholders
		Directly owned voting rights	Jointly owned voting rights	Total	
Before change	Other affiliate	—	91,110 units (15.13%)	91,110 units (15.13%)	—
After change	Parent company (joint owner of the Company's Stock)	—	556,734 units (92.45%)	556,734 units (92.45%)	—

(3) Kazuhisa Shibayama

	Attribute	Number of voting rights (ownership ratio of voting rights)			Rank among major shareholders
		Directly owned voting rights	Jointly owned voting rights	Total	
Before change	Largest shareholder among the major	102,688 units (17.05%)	—	102,688 units (17.05%)	Largest

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	shareholders				
After change	—	175 units (0.03%)	—	175 units (0.03%)	—

5. Whether there is a change of any unlisted parent company, etc. subject to disclosure

As a result of the Tender Offer, the Offeror newly becomes the parent company, etc. of the Company. However, as the Offeror is a wholly-owned subsidiary of MUFG, which is a listed company, MUFG will be the parent company, etc. to have the greatest impact on the Company. Therefore, the Offeror will not be an unlisted parent company, etc. subject to disclosure.

6. Future outlook

As described above, while there was a tender of 46,563,404 shares of the Company's Stock in the Tender Offer, as the Offeror was unable to acquire all of the Company's Stock (including the shares of the Company's Stock to be issued upon exercise of the Stock Acquisition Rights, but excluding the Company's Stock held by the Offeror and the treasury shares held by the Company), as stated in "(5) Policies on reorganization, etc. after the Tender Offer (matters concerning "two-step acquisition")" under "3. Details of, and Grounds and Reasons for the Opinion on the Tender Offer" of "Notice regarding Opinion in Favor of Tender Offer for the Equity Securities of WealthNavi Inc. by MUFG Bank, Ltd. and Recommendation to Tender, and Amendment to the Terms and Conditions of Share-based Compensation Stock Options (Stock Acquisition Rights)" released by the Company on November 29, 2024 (as amended), the Offeror intends to implement a series of procedures to make the Company a wholly-owned subsidiary of the Offeror. Accordingly, while the Company's Stock is listed on the Growth Market of the Tokyo Stock Exchange, Inc. (the "TSE"), the Company's Stock are planned to be delisted pursuant to the delisting rules of the TSE upon implementation of such procedures by the Offeror. After the delisting of the Company's Stock, the Company's Stock will no longer be traded on the Growth Market of the TSE.

The Company shall promptly announce the specific future procedures and implementation terms once they are determined following consultation between the Offeror and the Company.

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(Reference) “Notice Concerning Result of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd.” as of January 21, 2025 (attached)

Mitsubishi UFJ Financial Group, Inc.
(TSE Code: 8306)

MUFG Bank, Ltd.

Notice Concerning Result of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd.

Tokyo, January 21, 2025 --- MUFG Bank, Ltd. (the "**Tender Offeror**"), a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc., hereby announces that on November 29, 2024, it decided to acquire the share certificates, etc. of WealthNavi Inc. (TSE Code: 7342; a company listed on the Growth Market of the Tokyo Stock Exchange, Inc.) through a tender offer (the "**Tender Offer**") under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended), conducted the Tender Offer starting on December 2, 2024, and that the Tender Offer was completed on January 20, 2025.

Please refer to the release titled "Notice Concerning Result of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd." published by the Tender Offeror today for further details.

End

These materials are considered to be disclosures by Mitsubishi UFJ Financial Group, Inc. (the parent company of the Tender Offeror) pursuant to the Securities Listing Enforcement Rules, as well as announcements made by Mitsubishi UFJ Financial Group, Inc., in accordance with Article 30, Paragraph 1, Item (4) of the Financial Instruments and Exchange Act Enforcement Order pursuant to a request from the Tender Offeror.

Attachment:

"Notice Concerning Result of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd." dated January 21, 2025

MUFG Bank, Ltd.

Notice Concerning Result of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd.

Tokyo, January 21, 2025 --- MUFG Bank, Ltd. (the "**Tender Offeror**") resolved at its Executive Committee meeting held on November 29, 2024 to acquire the common shares (the "**Target Company Shares**") of WealthNavi Inc. (TSE Code: 7342; a company listed on the Growth Market of the Tokyo Stock Exchange, Inc. (the "**TSE**")) (the "**Target Company**") and the Stock Acquisition Rights (as defined in "(3) Type of Share Certificates, Etc. Subject to the Tender Offer" in "1. Outline of the Tender Offer" below) through a tender offer (the "**Tender Offer**") under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the "**Act**") and conducted the Tender Offer starting on December 2, 2024. As the Tender Offer was completed on January 20, 2025, the Tender Offeror hereby announces, as described below, the result thereof.

1. Outline of the Tender Offer

(1) Name and address of the Tender Offeror

Name: MUFG Bank, Ltd.

Address: 1-4-5, Marunouchi, Chiyoda-ku, Tokyo

(2) Name of the Target Company

WealthNavi Inc.

(3) Type of Share Certificates, Etc. Subject to the Tender Offer

(A) Common stock

(B) Stock acquisition rights ((I) through (VII) below are collectively referred to as the "**Stock Acquisition Rights**")

(I) The third series of stock acquisition rights (exercise period: from August 16, 2020 to August 16, 2028) issued pursuant to the resolution of the Target Company's board of directors meeting held on August 15, 2018 (the "**Third Stock Acquisition Rights**");

(II) The fourth series of stock acquisition rights (exercise period: from March 27, 2021 to March 27, 2029) issued pursuant to the resolution of the Target Company's board of directors meeting held on March 26, 2019 (the "**Fourth Stock Acquisition Rights**");

(III) The fifth series of stock acquisition rights (exercise period: from March 27, 2019 onwards (indefinite from the allotment date)) issued pursuant to the resolution of the Target Company's board of directors meeting held on March 26, 2019 (the "**Fifth Stock Acquisition Rights**");

(IV) The sixth series of stock acquisition rights (exercise period: from August 26, 2021 to August 26, 2029) issued pursuant to the resolution

of the Target Company's board of directors meeting held on August 23, 2019 (the "**Sixth Stock Acquisition Rights**");

(V) The seventh series of stock acquisition rights (exercise period: from June 30, 2022 to June 30, 2030) issued pursuant to the resolution of the Target Company's board of directors meeting held on June 29, 2020 (the "**Seventh Stock Acquisition Rights**");

(VI) The eighth series of stock acquisition rights (exercise period: from June 30, 2020 onwards (indefinite from the allotment date)) issued pursuant to the resolution of the Target Company's board of directors meeting held on June 29, 2020 (the "**Eighth Stock Acquisition Rights**"); and

(VII) The ninth series of stock acquisition rights (exercise period: from June 30, 2020 onwards (indefinite from the allotment date)) issued pursuant to the resolution of the Target Company's board of directors meeting held on June 29, 2020 (the "**Ninth Stock Acquisition Rights**").

(4) Number of Share Certificates, Etc. to be Purchased

Type of share certificates, etc.	Number of share certificates, etc. to be purchased	Minimum number of share certificates, etc. to be purchased	Maximum number of share certificates, etc. to be purchased
Common stock	51,111,736 (shares)	30,988,100 (shares)	– (shares)
Total	51,111,736 (shares)	30,988,100 (shares)	– (shares)

(Note 1) If the total number of share certificates, etc. tendered in response to the Tender Offer (the "**Tendered Share Certificates, Etc.**") is less than the minimum number of the share certificates, etc. to be purchased (30,988,100 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc. If the total number of Tendered Share Certificates, Etc. is equal to or more than the minimum number of the Share Certificates, Etc. to be purchased (30,988,100 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc.

(Note 2) The Tender Offeror has not set a maximum number of share certificates, etc. to be purchased in the Tender Offer, and thus the number of share certificates, etc. to be purchased is stated as 51,111,736 shares, which is the maximum number of shares of the Target Company that the Tender Offer will purchase in the Tender Offer. The maximum number of shares is the number of shares (51,111,736 shares) obtained by subtracting the number of Target Company Shares (9,110,000 shares) held by the Tender Offeror as of November 29, 2024 from the aggregate sum (60,221,736 shares) (the "**Total Number of Shares After Considering Target Company Potential Shares**") of (i) the total number of issued shares of the Target Company as of September 30, 2024 (59,317,770 shares) stated in the "Summary of Non-consolidated Financial Results for the Nine Months Ended September 30, 2024 [Japanese GAAP]" released by the Target Company on November 14, 2024 (the

"**Target Company's Financial Results**"), plus (ii) the number of restricted stocks (5,539 shares) issued on November 13, 2024 as stated in the release titled "Announcement regarding completion of payment for new shares as restricted stock compensation" published by the Target Company on November 13, 2024 (together with (i), 59,323,309 shares in total), less (iii) the number of treasury shares (20,767 shares) held by the Target Company as of September 30, 2024 stated in the Target Company's Financial Results (totaling 59,302,542 shares), plus (iv) the number of Target Company Shares (919,194 shares) to be issued upon the exercise of the Stock Acquisition Rights (306,398 units) reported by the Target Company as being left unexercised as of November 29, 2024.

(Note 3) Shares less than one unit are also subject to the Tender Offer. If the right to demand the purchase of shares less than one unit is exercised by a shareholder in accordance with the Companies Act (Act No. 86 of 2005; as amended), the Target Company may purchase its own shares during the purchase period for the Tender Offer (the "**Tender Offer Period**") in accordance with the procedures prescribed in laws and regulations.

(Note 4) The Tender Offeror does not intend to acquire treasury shares held by the Target Company through the Tender Offer.

(Note 5) Target Company Shares issued or transferred through the exercise of Stock Acquisition Rights up to the last day of the Tender Offer Period are also subject to the Tender Offer.

(5) Tender Offer Period

(i) Tender offer period

From December 2, 2024 (Monday) to January 20, 2025 (Monday) (30 business days)

(ii) Possibility of extension of Tender Offer Period upon request of the Target Company

N/A

(6) Price of Tender Offer

(i) 1,950 yen per share of common stock

(ii) Stock Acquisition Rights

(I) 4,389 yen per stock acquisition right for the Third Stock Acquisition Rights

(II) 3,858 yen per stock acquisition right for the Fourth Stock Acquisition Rights

(III) 3,858 yen per stock acquisition right for the Fifth Stock Acquisition Rights

(IV) 3,858 yen per stock acquisition right for the Sixth Stock Acquisition Rights

(V) 3,297 yen per stock acquisition right for the Seventh Stock Acquisition Rights

(VI) 3,297 yen per stock acquisition right for the Eighth Stock Acquisition Rights

(VII) 3,297 yen per stock acquisition right for the Ninth Stock Acquisition Rights

2. Result of Tender Offer

(1) Outcome of the Tender Offer

In the Tender Offer, the condition was that if the total number of Tendered Share Certificates, Etc. is less than the minimum number of shares to be purchased (30,988,100 shares), the Tender Offeror would not purchase any of the Tendered Share Certificates, Etc. Because the total number of Tendered Share Certificates, Etc. (46,563,404 shares) exceeded the minimum number of the shares to be purchased (30,988,100 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc. as described in the Public Notice of the Commencement of the Tender Offer and the Tender Offer Registration Statement (as amended by the Amendment Registration Statements to the Tender Offer Registration Statement; the same applies hereinafter).

(2) Date of public notice of result of the Tender Offer, and name of newspaper in which public notices are to appear

Pursuant to the provisions of Article 27-13, Paragraph 1 of the Act, on January 21, 2025, at the TSE, the Tender Offeror announced to the press the result of the Tender Offer in the manner set out in Article 9-4 of the Financial Instruments and Exchange Act Enforcement Order (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended; the "**Cabinet Office Order on Disclosure Required for Tender Offer**").

(3) Number of Purchased Share Certificates, Etc.

Class of share certificates, etc.	Number of tendered shares on a number-of-shares basis	Number of purchased shares on a number-of-shares basis
Share certificate	46,086,566 (shares)	46,086,566 (shares)
Certificate of Stock Acquisition Rights	476,838	476,838
Certificate of bond with Stock Acquisition Rights	-	-
Trust beneficiary certificate for share certificates, etc. ( )	-	-

Depositary receipt for share certificates, etc. ( )	-	-
Total	46,563,404	46,563,404
(Total number of potential share certificates, etc.)	(476,838)	(476,838)

(4) Share Ownership Percentages after the Tender Offer

Number of voting rights represented by the share certificates, etc. held by the Tender Offeror before the Tender Offer	91,100	(Ownership ratio of share certificates, etc. before the Tender Offer: 15.13%)
Number of voting rights represented by the share certificates, etc. held by special related parties before the Tender Offer	2,400	(Ownership ratio of share certificates, etc. before the Tender Offer: 0.40%)
Number of voting rights represented by the share certificates, etc. held by the Tender Offeror after the Tender Offer	556,734	(Ownership ratio of share certificates, etc. after the Tender Offer: 92.45%)
Number of voting rights represented by the share certificates, etc. held by special related parties after the Tender Offer	2,400	(Ownership ratio of share certificates, etc. after the Tender Offer: 0.40%)
Total number of voting rights of all shareholders, etc. of the Target Company	591,330	

(Note 1) The "Number of voting rights represented by the share certificates, etc. held by special related parties before the Tender Offer" and "Number of voting rights represented by the share certificates, etc. held by special related parties after the Tender Offer" are the total number of voting rights represented by share certificates, etc. held by each special related party (other than special related parties who are not considered special related parties pursuant to Article 3, Paragraph 2, Item 1 of the Cabinet Office Order on Disclosure Required for Tender Offer for the purpose of calculation of ownership ratio of share certificates, etc. under each Item of Article 27-2, Paragraph 1 of the Act).

(Note 2) The "Total number of voting rights of all shareholders, etc. of the Target Company" is the number of voting rights of all shareholders as of June 30, 2024 as stated in the Semi-Annual Securities Report for the 10th Fiscal Period submitted by the Target Company on August 9, 2024 (based on the number of shares per unit being 100 shares). However, in the Tender Offer, since

shares less than one unit and Target Company Shares to be delivered upon the exercise of Stock Acquisition Rights were also subject to the Tender Offer, when calculating the "Ownership ratio of share certificates, etc. before the Tender Offer" and the "Ownership ratio of share certificates, etc. after the Tender Offer," 602,217 voting rights represented by the Total Number of Shares After Considering Target Company Potential Shares (60,221,736 shares) is used as a denominator.

(Note 3) The "Ownership ratio of share certificates, etc. before the Tender Offer" and the "Ownership ratio of share certificates, etc. after the Tender Offer" have been rounded to the second decimal place.

(5) Calculation in the Case of Tender Offer on a Pro Rata Basis

N/A

(6) Method of Settlement

(i) Name and address of head office of financial instruments dealers/bank etc. in charge of settlement of Tender Offer

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

1-9-2, Otemachi, Chiyoda-ku, Tokyo

au Kabucom Securities Co., Ltd. (sub-agent) (Note)

3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo

Note: The sub-agent plans to change its trade name to "Mitsubishi UFJ eSmart Securities Co., Ltd." in February 1, 2025.

(ii) Commencement Date of Settlement

January 27, 2025 (Monday)

(iii) Method of Settlement

A notice regarding the purchase under the Tender Offer will be mailed to the address or location of the shareholders who are Tendering (the "**Tendering Shareholders**") (or the address of the standing proxy in the case of foreign shareholders) without delay after the expiration of the Tender Offer Period. Delivery of such notice by the sub-agent will be made electromagnetically by displaying the notice on the website after logging in.

The purchase will be settled in cash. The tender offer agent or the sub-agent will remit the sales proceeds pertaining to the share certificates, etc. that have been purchased to a location specified by each Tendering Shareholder (in the case of a foreign shareholder, by its standing proxy) or pay such sales proceeds into the account of the Tendering Shareholder with the tender offer agent or the sub-agent through which the shares were tendered without delay after the commencement date of the settlement in accordance with the instructions of each Tendering Shareholder (in the case of a foreign shareholder, by its standing proxy).

3. Policies after the Tender Offer and Future Prospects

With respect to the policies after the Tender Offer and future prospects, there is no change from those described in the press release titled "Notice Concerning Commencement of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd." released by the Tender Offeror on November 29, 2024 (as amended by the subsequent press releases titled "(Amendment) Notice Concerning Amendments to the "Notice Concerning Commencement of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd." and the Public Notice of Commencement of the Tender Offer in Connection with Filing of Amendment Registration Statement to Tender Offer Registration Statement by MUFG Bank, Ltd." dated December 11, 2024 and "(Amendment) Notice Concerning Amendments to the "Notice Concerning Commencement of Tender Offer for Share Certificates, Etc. of WealthNavi Inc. (TSE Code: 7342) by MUFG Bank, Ltd." in Connection with Filing of Amendment Registration Statement to Tender Offer Registration Statement by MUFG Bank, Ltd." dated December 25, 2024).

Please note that, by considering the result of the Tender Offer, the Tender Offeror intends to carry out the series of procedures in order to make the Tender Offeror the sole shareholder of the Target Company and in order for the Tender Offeror to make the Target Company a wholly-owned subsidiary of the Tender Offeror. The Target Company Shares are currently listed on the Growth Market of the TSE as of today. However, if the series of procedures are carried out, the Target Company Shares will be delisted through the prescribed procedures in accordance with the stock delisting criteria of the TSE. After delisting, the Target Company Shares will no longer be traded on the Growth Market of the TSE.

Any further procedures will be promptly announced by the Tender Offeror once decided upon consultation with the Target Company.

4. Place where a Copy of the Tender Offer Report is Available for Public Inspection

MUFG Bank, Ltd.

(1-4-5, Marunouchi, Chiyoda-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1, Kabuto-cho, Nihombashi, Chuo-ku, Tokyo)

End