

REFINITIV

DELTA REPORT

10-K

RBLX - ROBLOX CORP

10-K - DECEMBER 31, 2024 COMPARED TO 10-K - DECEMBER 31, 2023

The following comparison report has been automatically generated

TOTAL DELTAS 4908

█ **CHANGES** 399

█ **DELETIONS** 3145

█ **ADDITIONS** 1364

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **December 31, 2023** **December 31, 2024**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to .

Commission file number 001-04321

Roblox Corporation

(Exact name of registrant as specified in its charter)

Delaware

20-0991664

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

970 Park Place, 3150 South Delaware Street, San Mateo, CA

94403

(Address of Principal Executive Offices)

(Zip Code)

(888) 858-2569

Registrant's telephone number, including area code

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value of \$0.0001 per share	RBLX	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

None

(Title of class)

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (\$232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files). Yes No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the Registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that has prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of voting Class A common stock held by non-affiliates of the Registrant on **June 30, 2023** **June 28, 2024**, the last business day of the Registrant's most recently completed second fiscal quarter (based on a closing price of **\$40.30** **\$37.21** per share on **June 30, 2023** **June 28, 2024** as reported on the New York Stock Exchange) was approximately **\$16.3** **\$17.4** billion. Solely for purposes of this disclosure, shares of Class A common stock held by executive officers, directors, and holders of more than 10% of our common stock of the Registrant as of such date have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of **February 1, 2024** **February 3, 2025**, the Registrant had **581,551,952** **618,997,327** shares of Class A common stock and **50,086,273** **48,302,658** of Class B common stock, each with a par value of \$0.0001 per share, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrants' definitive proxy statement relating to its **2024** **2025** annual meeting of shareholders (the **"2024** **"2025** Proxy Statement") are incorporated by reference into Part III of this Annual Report on Form 10-K where indicated. The **2024** **2025** Proxy Statement will be filed with the U.S. Securities and Exchange Commission within 120 days after the end of the fiscal year to which this report relates.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains forward-looking statements within the meaning of the federal securities laws, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "plan," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "would," "intend," "shall," "contemplate," "opportunity," or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. Forward-looking statements contained in this Annual Report on Form 10-K include, but are not limited to, statements about:

- our expectations regarding future financial performance, including but not limited to our expectations regarding revenue, cost of revenue, changes in the estimated average lifetime of a paying user, life, operating expenses, operating losses, operating leverage and our key metrics, and our ability to achieve and maintain future profitability;
- our ability to successfully execute our business and growth strategy, including our potential to scale and grow our advertising business, our international users, developers, and creators, and our ability to create new revenue opportunities;
- the sufficiency of our cash and cash equivalents to meet our liquidity needs;
- economic, seasonal, and industry trends;
- the functionality and economics of our platform on operating systems and through distribution channels and software application stores;

- the demand for our platform in general;
- our ability to retain and increase our number of users, developers, and creators;
- the impact of inflation and global economic conditions on our operations;
- challenges associated with our future of work and return to office plans;
- our ability to develop enhancements to our platform, and bring them to market in a timely manner;
- our beliefs about and objectives for future operations;
- our ability to attract and retain employees and key personnel and maintain our corporate culture;
- future acquisitions or investments, including infrastructure investments to increase capacity;
- the ability for developers to build, launch, scale, and monetize experiences for users;
- our expectations regarding our ability to generate revenue from our users;
- our ability to convert users into developers and creators;
- our expectations regarding new target demographics;
- our ability to continue to provide a safe and civil online environment, particularly for children;
- our ability to develop and protect our brand;
- our ability to maintain the security and availability of our platform;
- our ability to detect and minimize unauthorized use of our platform
- the impact of disruption in supply chains on our ability to expand or increase the capacity of the platform or replace defective equipment;
- our business model and expectations and management of future growth, including for headcount growth rate, expansion in international markets and expenditures associated with such growth;
- our ability to compete with existing and new competitors;
- our expectations regarding outstanding litigation and legal and regulatory matters;

- the impact and effects of inaccurate or unfavorable third-party reports, including reports of short sellers, about us, our business or our market;

- our expectations regarding the effects of existing and developing laws and regulations, including with respect to privacy, data protection, online safety, and the regulation of Robux as a security, both in the U.S. and internationally, including how such laws and regulations may interfere with user, developer and creator access to our platform and experiences;
- our expectations surrounding Robux as an attractive virtual currency;
- our goal to increase developer and creator earnings as much as possible;

- the impact of geopolitical events, including the war in Ukraine, the conflict in the Middle East stemming from Hamas' attack against Israel, and the ensuing war, and their impacts on economies globally;
- our expectations regarding new accounting standards;
- our ability to achieve and maintain effective control over financial reporting;
- the impact of foreign currency exchange rates and rising interest rates on results of operations;
- our estimates related to stock-based compensation expenses; and
- generating sufficient cash to service our debt and other obligations that apply to our indebtedness; and
- the increased expenses associated with being a public company, indebtedness.

We caution you that the foregoing list may not contain all of the forward-looking statements made in this Annual Report on Form 10-K.

You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this Annual Report on Form 10-K primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, results of operations and prospects. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties and other factors, including those described in the section titled "Risk Factors" and elsewhere in this Annual Report on Form 10-K. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties

emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this Annual Report on Form 10-K. We cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements.

Neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. Moreover, the forward-looking statements made in this Annual Report on Form 10-K relate only to events as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this Annual Report on Form 10-K to reflect events or circumstances after the date of this Annual Report on Form 10-K or to reflect new information or the occurrence of unanticipated events, except as required by law. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments we may make.

SPECIAL NOTE REGARDING OPERATING METRICS

We manage our business by tracking several operating metrics, including average daily active users ("DAUs"), hours engaged, bookings, average bookings per DAU ("ABPDAU"), average new and returning monthly unique payers, monthly repurchase rate, and average bookings per monthly unique payer. As a management team, we believe each of these operating metrics provides useful information to investors and others. For information concerning these metrics as measured by us, see "Management's Discussion and Analysis of Financial Condition and Results of Operations."

While these metrics are based on what we believe to be reasonable estimates of our user base for the applicable period of measurement, there are inherent challenges in measuring how our platform is used. These metrics are determined by using internal data gathered on an analytics platform that we developed and operate and have not been validated by an independent third party. This platform tracks user account and session activity. If we fail to maintain an effective analytics platform, our metrics calculations may be inaccurate. These metrics are also determined by certain demographic data provided to us by the user, such as age or gender. If our users provide us with incorrect or incomplete information, then our estimates may be inaccurate. Our estimates also may change as our methodologies and platform evolve, including through the application of new data sets or technologies or as our platform changes with new features and enhancements.

We believe that these metrics are reasonable estimates of our user base for the applicable period of measurement, and that the methodologies we employ and update from time-to-time to create these metrics are reasonable bases to identify trends in user behavior. Because we update the methodologies we employ to create metrics, our current period daily active users or other metrics may not be comparable to those in prior periods. For example, in the first quarter of 2023, we revised the methodology we use to calculate average monthly unique payers for payers who purchased prepaid cards through one of our specified distributors (the impact to average new and returning monthly unique payers and average bookings per monthly unique payer in periods prior to the first quarter of 2023 was not significant). Similarly, our metrics may differ from estimates published by third parties or from similarly-titled metrics from other companies due to differences in methodology.

Finally, the accuracy of our these metrics may be affected by certain factors relating to user activity and systems and our ability to identify and detect attempts to replicate legitimate user activity, often referred to as botting. See the section titled "Risk Factors—Our user metrics and other estimates are subject to inherent challenges in measurement, and real or perceived inaccuracies in those metrics may significantly harm and negatively affect our reputation and our business."

DAUs

We define a DAU as a user who has logged in and visited Roblox through our website or application on a unique registered account on a given calendar day. If a registered, logged in user visits Roblox more than once within a 24-hour period that spans two calendar days, that user is counted as a DAU only for the first calendar day. We believe this method better reflects global engagement on the platform compared to a method based purely on a calendar-day cutoff. DAUs for a specified period is the average of the DAUs for each day during that period. As an example, DAUs for the month of September would be an average of DAUs during that 30 day period.

Other companies, including companies in our industry, may calculate DAUs differently.

We track DAUs as an indicator of the size of the audience engaged on our platform. DAUs are also broken out by geographic region to help us understand the global engagement on our platform.

The geographic location data collected is based on the IP address associated with the account when an account is initially registered on Roblox. The IP address may not always accurately reflect a user's actual location at the time they engaged with our platform. Historically, we have grouped Xbox users into Rest of World DAUs for the purposes of our reporting (we note that since the fourth quarter of 2020, Xbox users have represented less than 2% of our total quarterly DAUs and quarterly hours engaged). Beginning in the fourth quarter of 2023, Xbox users are reported in their respective geographies.

The platform data collected is based on the platform associated with the account when an account is initially registered on Roblox. The demographic data collected is self-reported to us and may not always accurately represent the actual attributes of the user.

Because DAUs measure account activity and an individual user may actively use our platform within a particular day on multiple accounts for which that individual registered, our DAUs are not a measure of unique individuals accessing Roblox. References to "user" or our "user base" in this report refer to users as described in our definition of DAUs.

Additionally, if undetected, fraud and unauthorized access to our platform may contribute, from time to time, to an overstatement of DAUs. In many cases, fraudulent accounts are created by bots to inflate user activity for a particular developer's content on our platform, thus making the developer's experience (which refer to the titles that have been created by developers) or other content appear more popular than it really is. We strive to detect and minimize fraud and unauthorized access to our platform. See the sections titled "Risk Factors—Our user metrics and other estimates are subject to inherent challenges in measurement, and real or perceived inaccuracies in those metrics may significantly harm and negatively affect our reputation and our business," and "Risk Factors—Some developers, creators, and users on our Platform may make unauthorized, fraudulent, or illegal use of Robux and other digital goods or experiences on our Platform, including through unauthorized third-party websites or "cheating" programs."

Hours Engaged engaged

We define hours engaged as the time spent by our users on the platform, which includes time spent in experiences (which refer to the titles that have been created by developers) and within platform features such as chat and avatar personalization. We calculate total hours engaged as the aggregate of user session lengths in a given period. We determine estimate this length of time using internal company systems that track user activity on our platform as discrete events, and aggregate these discrete activities into a user session. A given user session on our platform may include, among other things, time spent in experiences, in Roblox Studio, in platform features such as chat and avatar personalization, in the Creator Store, and some amount of non-active time due to limits within the tracking systems and our estimation methodology. As we continue to develop new features and products, we expect that our user session calculation will continue to evolve. We continue to review our user session calculation methodologies and may develop alternative calculation methods to increase consistency and accuracy in future periods.

We track hours engaged as an indicator of the user engagement on our platform. Hours engaged are also broken out by geographic region to help us understand the global engagement on our platform.

We continuously strive to increase the sophistication of our company systems to detect different user activities, including botting, non-active time and other activities across all devices. As we continue to improve our ability to detect and deter certain user behaviors on the Platform and different devices, including unauthorized use of our Platform, we may see an impact to our overall hours engaged as our measurement systems evolve and our efforts to reduce botting become more successful.

See the sections section titled "Risk Factors—Our user metrics and other estimates are subject to inherent challenges in measurement, and real or perceived inaccuracies in those metrics may significantly harm and negatively affect our reputation and our business."

We continuously strive to detect and minimize unauthorized use of our platform, including, but not limited to, botting. As we continue to improve our ability to detect and deter unauthorized use of our Platform, we may see an impact to our overall hours engaged as our efforts to reduce botting become more successful.

Bookings

Bookings represent the sales activity in a given period without giving effect to certain non-cash adjustments, as detailed below. Substantially all of our bookings are generated from sales of virtual currency, which can ultimately be converted to virtual items on the platform. Sales of virtual currency reflected as bookings include one-time purchases or monthly subscriptions purchased via payment processors or through prepaid cards. Bookings are initially recorded in deferred revenue and recognized as revenues over the estimated period of time the virtual items purchased with the virtual currency are available on the platform (estimated to be the average lifetime of a paying user) or as the virtual items purchased with the virtual currency are consumed. Bookings also include an insignificant amount from advertising and licensing arrangements.

We believe bookings provide a timelier indication of trends in our operating results that are not necessarily reflected in our revenue as a result of the fact that we recognize the majority of revenue over the estimated average lifetime of a paying user, which was 28 months as of December 31, 2023 December 31, 2024. The change in deferred revenue constitutes the vast majority of the reconciling difference from revenue to bookings. By removing these non-cash adjustments, we are able to measure and monitor our business performance based on the timing of actual transactions with our users and the cash that is generated from these transactions. Over the long-term, the factors impacting our revenue and bookings trends are the same. However, in the short-term, there are factors that may cause revenue and bookings trends to differ.

We use this non-GAAP financial information to evaluate our ongoing operations and for internal planning and forecasting purposes. We believe that this non-GAAP financial information may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial measures have limitations in their usefulness to investors because they have no standardized meaning prescribed by GAAP and are not prepared under any comprehensive set of accounting rules or principles. In addition, other companies, including companies in our industry, may calculate similarly titled non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial information as a tool for comparison. As a result, our non-GAAP financial information is presented for supplemental informational purposes only and should not be considered in isolation from, or as a substitute for financial information presented in accordance with GAAP.

Bookings are also broken out by geographic region based on the billing country of our payers, to help us understand the global engagement and monetization on our platform. The billing address may not always accurately reflect a payer's actual location at the time of their purchase.

ABPDAU

We define ABPDAU as bookings in a given period divided by the DAUs for such period. We primarily use ABPDAU as a way to understand how we are monetizing across all of our users through the sale of virtual currency and subscriptions. ABPDAU is also broken out by geographic region to help us understand the global engagement monetization on our platform.

Average New and Returning Monthly Unique Payers and Monthly Repurchase Rate

We define new monthly unique payers as user accounts that made their first purchase payment on the platform, or via redemption of prepaid cards, during a given month. Average new monthly unique payers for a specified period is the average of the new monthly unique payers for each month during that period. Because we do not always have the

data necessary to link an individual who has paid under multiple user accounts, an individual may be counted as multiple new monthly unique payers.

We define returning monthly unique payers as user accounts that have made a **purchase** **payment** on the platform, or via redemption of prepaid cards, in the current month and in any prior month. Average returning monthly unique payers for a specified period is the average of the returning monthly unique payers for each month during that period. Because we do not always have the data necessary to link an individual who has paid under multiple user accounts, an individual may be counted as multiple returning monthly unique payers.

We define monthly repurchase rate as the returning monthly unique payers in the current month, divided by the sum of the prior month's new monthly unique payers and returning monthly unique payers. Average monthly repurchase rate for a specified period is the average of the monthly repurchase rates for each month during that period.

Average Bookings per Monthly Unique Payer

We define average bookings per monthly unique payer as bookings in the specified period divided by the average monthly unique payers for the same specified period.

Part I

Item 1. BUSINESS

Overview

Roblox operates a free to use immersive platform for connection and communication (the "Roblox Platform" or "Platform"), where every day, millions of **people** **users** come to create, play, work, learn, and connect with each other in experiences built by our global community of creators. Our vision is to reimagine the way people come together – in a world that is safe, civil, and optimistic. To achieve this vision, we are building an innovative company that, together with the Roblox community, has the ability to strengthen our social fabric and support economic growth for people around the world.

Our Platform consists of the Roblox Client, the Roblox Studio, and the Roblox Cloud. Roblox Client is the application that allows users to seamlessly explore 3D immersive experiences. Roblox Studio is the free toolset that allows developers and creators to build, publish, and operate 3D immersive experiences and other content accessed with the Roblox Client. Roblox Cloud includes the services and infrastructure that power our Platform.

Our mission is to connect a billion users with optimism and civility. We are constantly improving the ways in which our Platform supports shared experiences, ranging from how these experiences are built by an engaged community of developers and creators to how they are enjoyed and safely accessed by users across the globe.

Growth at Roblox has been driven primarily by a significant investment in technology and two mutually reinforcing network effects: content and social.



First, user-generated content, built by our community of developers and creators, powers our Platform. As developers and creators build increasingly high-quality content, more users are attracted to our Platform. With more users on our Platform, greater engagement and monetization opportunities exist, which in turn, makes Roblox more attractive to developers and creators, incentivizing them to design increasingly engaging content and encouraging new developers and creators to start building on our Platform.

Second, our Platform is social. When users join, they typically interact with friends, which inspires them to invite more friends, who in turn, invite their friends, driving organic growth. The more friends that each of our users have interacting on the Platform, the more valuable and engaging the Platform becomes. This drives more users to our Platform through word of mouth from their existing friends on the Platform.

Our User and Creator Community

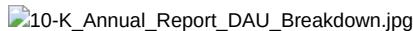
Roblox is powered by content from our community of developers and creators who build immersive and engaging experiences found only on Roblox, as well as the vast majority of the items for customizing avatars. This content attracts our users to immerse themselves in the millions of experiences found on the Platform. Many of our users may also eventually become developers and creators, and nearly all developers and creators started as users.

Our Users

In the year ended **December 31, 2023** **December 31, 2024**, **68.4 million** **82.9 million** average DAUs across over **190** **180** countries enjoyed experiences on Roblox across mobile, desktop, and console platforms, of which on average, **852,000** **approximately 1.0 million** were daily unique paying users. Our users are diversified across multiple dimensions, including age, geography, platform, and gender. Each day, users express themselves through their avatars, explore different worlds, and engage with others in the Roblox community. **In the year ended December 31, 2023, there were over 3,000 experiences that generated at least 1 million hours of engagement and over 500 experiences that**

generated 10 million hours of engagement or more. During the year ended December 31, 2023 December 31, 2024, users spent 60.0 billion 73.5 billion hours engaged on our Platform, or an average of 2.4 hours per DAU each day. Over the same period, our users explored an average of over 1921 different experiences on the Roblox Platform per month.

Breakdown of Our Users⁽¹⁾



Global DAU = 58.4 million 82.9 million⁽¹⁾

(1) Represents the average during the year ended December 31, 2023 December 31, 2024. Refer to "Special Note Regarding Operating Metrics" for details on operating metrics used. Percentages presented are calculated from the underlying numbers in thousands and may not add to their respective totals due to rounding.

Our Developers and Creators

We offer developers and creators the ability to build engaging, immersive experiences and marketplace items that they can easily share with the Roblox community. We refer to users who create experiences and marketplace items as creators, while developers represent a subset of the creator community that create experiences on the Platform or build and sell custom tools to help other developers create experiences. In this way, our developers and creators enable us to offer a wide variety of experiences and avatar items and cost-effectively crowd-source our experiences, marketplace content, and developer tool ecosystem. In the year ended December 31, 2023 December 31, 2024, we had millions of active developers with hours engaged in their experiences across more than 180170 countries who had either created or updated an experience on the Roblox Platform. Our developer and creator community includes individuals with a wide spectrum of professional capabilities and team sizes, ranging from young students and independent hobbyists, all the way to full-time studios.

We measure the health and success of our developer and creator community based on their earnings and the user engagement in their experiences. As our Platform has scaled, our monetizing developers and creators have enjoyed meaningful earnings expansion over time, reflecting the increasing popularity and opportunities for monetization of our Platform and driving a growing incentive for our developers and creators to continue to build high-quality content.



Developers We offer our creator and developer community several economic models to help support their goals. Specifically, developers and creators are able to earn can generate earnings (either in Robux or in some circumstances, directly in fiat currency) through the following methods:

1. *Monetizing a developed experience:* Developers qualified for our Developer Exchange Program can earn Robux through:
 - a. *In-experience purchases*, which consist of microtransactions generated from the sale of in-experience virtual items, subscription-based offerings (including access to private servers), access to certain experiences (referred to as paid access), and/or passes granting special in-experience privileges.
 - b. *Engagement-Based Payouts*, which allows developers to earn Robux based on the share of time that Roblox Premium subscribers engage in their experience.
 - c. *Immersive advertisements Advertisements* ("ads"), which are include a range of high-quality, in-experience native programmatically served ad units that can programmatically serve ads through which developers can earn Robux from impressions and/or teleports generated.
2. *Creating and selling or reselling avatar items:* Creators can create and sell entire avatars, accessories, clothes, bodies, and heads for avatars in the Marketplace or in their own or other developers'inside experiences.
3. *Creating and selling Roblox Studio plugins:* Through the Creator Store, (formerly the Creator Marketplace), developers and creators can sell Roblox Studio plugins in fiat currency, which are extensions that add additional features or functionality to Roblox Studio and helps help improve creator workflows.

There were over 5.0 million 4. Affiliate Programs: developers Influencers and creators who earned can earn a share of Robux on the Roblox Platform in the month ended December 31, 2023. from purchases made by users they direct to Roblox.

As of December 31, 2023 December 31, 2024, over 16,500 24,500 developers and creators qualified for and were registered in our Developer Exchange Program, of which over 5,000 7,500 were newly qualified and registered during 2023 2024. In order to be qualified for our Developer Exchange Program and eligible to exchange earned Robux for real-world fiat currency, developers and creators must meet certain conditions, such as having earned the minimum amount of Robux required to qualify for the program, a verified developer account, and an account in good standing. On January 31, 2022, we reduced the minimum amount of earned Robux required to qualify for the program from 100,000 Robux to 50,000 Robux and subsequently on January 31, 2023, we further reduced the minimum requirement from 50,000 Robux to 30,000 Robux. We believe these reductions in the minimum amounts required incentivize our developer and creator community, and promote the long term growth and health of such community. For the year ended December 31, 2023 December 31, 2024, over 12,000 17,000 developers and creators actually exchanged their earned Robux for real-world fiat currency through our Developer Exchange Program. For the same period, there were over 3,500 developers and creators that earned the equivalent of \$10,000 or more in Robux and over 750 developers and creators that earned the equivalent of \$100,000 or more in Robux.

Rewards and Experiences Breakdown



We invest in our developers and creators by providing a comprehensive set of free tools and services through Roblox Studio, the Roblox Open Cloud, and a range of other creator resources that enable them to easily build, publish, analyze, grow, and monetize experiences. We empower developers and creators to get started with minimal upfront costs as we cover hosting, storage, customer support, localization, certain regulatory requirements, payment processing, and platform fees. We provide appropriate support for all developers and creators to ensure promote engagement and growth in our developer and creator community. This includes managing and moderating our online developer and creator forums and operating special programs for aspiring and top developers and creators such as our annual Roblox Developers Conference. With Roblox Open Cloud, developers and creators can leverage a suite of backend APIs to seamlessly build and scale their experiences.

The investment in our developer and creator community has resulted in an ever-changing offering of diverse content for our users to explore and engage in. The chart below shows provides detail on the percentage diversity of content our users engage in within experiences. Specifically, this chart reflects the distribution of in-experience engagement hours engaged within the top 1,000 experiences by month from January 1, 2023 January to December 31, 2023. December 2024.



Our Products and Technology

The Roblox Platform is the underlying technology and infrastructure that supports shared experiences and is composed of three elements:

- **Roblox Client**—The free application that allows users to explore 3D immersive experiences.
- **Roblox Studio**—The free toolset that allows developers and creators to build, publish, and operate 3D immersive experiences and other content accessed with the Roblox Client.
- **Roblox Cloud**—The services and infrastructure that power the Roblox Client and Roblox Studio.

Since our founding, we have invested heavily in building the Roblox Platform, and as of December 31, 2023 December 31, 2024, 75% 77% of our employees were dedicated to maintaining, improving, and expanding it. Our technology supports the following key characteristics of the Roblox Platform: Identity, Social Connection and Communication, Immersive, Low Friction, Variety of Content, Anywhere, Economy, and Safety.

Identity

The Roblox avatar system allows users to create and personalize their unique 3D identities. Our avatar technology supports a wide variety of character styles, ranging from classic avatars with blocky body shapes, to ones with more human proportions, from anime characters, to fantasy avatars, and more. Recently, Roblox introduced avatar animation, which mirrors Avatars can also be animated and mirror a user's movements and facial expressions on the avatar in real time, allowing more interactive and authentic communication. Creators can also build avatar creation tools in their experiences, allowing users to create more personalized avatars.

The Roblox Client features the Avatar Editor, which enables users to manipulate the size and body shape of their avatars as well as equip their avatar with clothing, gear, animations, simulated gestures, or emotes, and other accessories from the Marketplace. Our avatar system allows users to attach practically any accessory to any avatar maximizing the combinatorial variety of avatar configurations supported by the Platform. Users manipulate their avatar through a consistent set of controls for emotes, basic movement, and tap-to-move functionality which adapts to dynamically changing virtual environments. The Roblox Client normalizes camera and avatar control inputs from different device form factors, including mobile, tablet, desktop, and game console, to simplify the process of building multiuser, multiplatform, multi-user, multi-platform, and avatar-based experiences.

Within most experiences, avatars appear exactly how they were configured in the Avatar Editor, creating a sense of persistent identity. However, developers, when designing experiences, have the freedom to dynamically reconfigure all or part of the participating avatars to meet the specific needs of the developer's experience.

Social Connection and Communication

The Roblox Client allows users to easily connect with real life friends (through features such as contact importer) and meet new friends (by matching users with similar characteristics, such as country location, for example). The social graph created by these connections is stored in the Roblox Cloud and requires mutual opt-in to avoid unwanted communications.

The social graph is central to human communication connection and connection, communication. When a user chooses to join an experience, the Roblox Cloud is designed to automatically place that user into the same virtual environment as others connected through the social graph. In addition, most developers allow users to purchase private servers that allow groups of friends to share an exclusive, invite-only instance of a 3D immersive experience.

We're building an immersive platform for communication and connection that has safety and civility at its foundation. The Additionally, the Roblox Platform supports facilitates communication with in-experience text-based chat among amongst users sharing of all ages joining the same 3D immersive experience and between users connected through the social graph. experience. For safety, every text message passes through filters that block content which violates applicable Roblox Community Standards (e.g. personally identifiable

information profanity, or offensive language) directing users off platform). Using advanced pattern matching and machine learning, our chat filters are constantly evolving and process billions of messages per day.

Recently, we have also expanded our communication features through voice chat, with voice now available in certain geographies, over 30 countries around the world and in several supported languages, allowing users aged 13 and over to communicate using their voice in Roblox experiences. This proximity-based feature simulates realistic communication through lip sync and is based on how close users are in an experience to other users who are speaking in that experience. In addition, the recently introduced avatar animation allows all users to use their camera to animate their avatar with their movement, allowing them to communicate and express themselves in more natural, real-time, and immersive ways.

Further, users can now connect through Roblox Connect. Recently, we launched Party, a new way to communicate and coordinate with another user within a 3D immersive experience. Either through friends. With Party, up to six friends can easily join the standalone Roblox Connect same instance of an experience or within certain experiences that have embedded the capability behind Roblox Connect, people and even move together from one experience to another. Users aged 13 and older can call friends and have conversations as avatars together in a shared immersive space using voice and facial expressions. also use Party chat to text chat with one another.

Immersive

The Roblox Platform allows developers to build deeply immersive 3D environments where users can share synchronous experiences with others, independent of where they may be physically. The Roblox Client provides users with intuitive camera and input controls that are tuned for each device's form factor. By abstracting these controls from developers, the process of building cross platform 3D immersive experiences is greatly simplified.

Developers use Roblox Studio to easily build 3D immersive experiences that are then rendered and simulated on the Roblox Platform. The Roblox Client leverages efficient low-level hardware-specific device APIs, such as Vulkan for Android devices and Metal for Apple devices, to efficiently render those experiences. Each experience combines thousands of meshes, textures, 3D models, and animations. Using Roblox Studio, developers can also insert immersive ad units into their environments, experiences, which are native and 3D structures, ad units that can programmatically serve ads in image, video, and include images and immersive portals: portal ad formats.

Each 3D immersive experience is simulated in the Roblox Cloud with a custom physics engine built for rigid body and constraint-based physics. Using a combination of novel mathematical formulations and aggressive optimization, the engine can simulate a large number of complex mechanisms at high levels of fidelity. To achieve an optimal balance between latency, scale, and consistency, computations for the simulation are distributed across Roblox Clients and the Roblox Cloud.

Assets that make up the 3D immersive experience are stored in a persistent tree hierarchy that is the foundation for collaborative editing and interactive multiuser multi-user experiences. The hierarchy can be modified through APIs which serve as a powerful abstraction layer making it easy to create experiences that are consistent across all Roblox Clients, regardless of device type. During simulation, this data is dynamically replicated within the Roblox Cloud and selectively transmitted to Roblox Clients. The Roblox Client then constructs and renders its own view of the 3D immersive experience.

Low Friction

The Roblox Platform gives users the ability to interact with experiences almost instantly, on most popular client devices, and from anywhere in the world over existing broadband and cellular networks. As of December 31, 2023 December 31, 2024, the Roblox Client operates on iOS, Android, PC, Mac, Xbox, PlayStation, and virtual reality ("VR") hardware such as Meta Quest, and supports VR experiences on PC. With the Roblox Platform, developers can build an experience once and then expect that experience to operate consistently on all supported devices to both take advantage of the capabilities of high end systems and also scale down the experience to work on lower end devices. We continually focus on improving frame rates, increasing stability, and enhancing graphics quality.

The Roblox Client is designed for the rapid movement of users between experiences. Almost immediately upon launching a new experience, the Roblox Client will begin simulating and rendering the virtual world using a partial representation of the environment at a low level of detail. As more and higher fidelity assets are received by the Roblox Client, the fidelity of the experience automatically improves.

Assets are delivered to the Roblox Client through geographically distributed content delivery networks. The Roblox Cloud determines the format, level of detail, and priority of each asset sent in order to optimize for the capabilities and bandwidth available to the client device. For large experiences, the The Roblox Client can dynamically purge unnecessary load and unload instances and assets from device memory, ensuring as the player moves throughout the experience without waiting for long content preloads, in a process otherwise referred to as streaming. All else being equal, streaming enables faster join times and larger, more complex experiences that a single large experience can be experienced simultaneously joined synchronously on different devices regardless of device memory capacity.

The Roblox Cloud is central to enabling low-latency, responsive interactivity within 3D environments having between millions of concurrent users. users within 3D environments. When a user joins a 3D immersive experience, the Roblox Cloud assigns that user to a particular game instance based on, among other considerations, the user's social graph, geographic location, spoken language, and age group. When Roblox Cloud is designed to automatically scale up and down the number and size of users in a given experience increases, the Roblox Cloud automatically spawns additional server instances necessary to support additional users. The effectively serve the current user demand for an experience, thereby allowing the Platform optimally packs these instances onto physical servers and allocates compute resources based on to scale up to handle the resource requirements of each instance, most popular experiences while also scaling down when demand reduces. Developers can choose to allow up to 200200 users within an instance, but may choose fewer to optimize their experience.

Developers have access to high-speed data stores in the Roblox Cloud where information about users and each simulated environment can be persisted. This, along with other services hosted in the Roblox Cloud, make it possible for a developer to build, launch, scale and monetize a 3D immersive experience without any additional tools or services.

The majority of services operated by the Roblox Cloud are hosted in Roblox managed data centers. For some of our high-speed databases, scalable object storage, and message queuing services we leverage Amazon Web Services. All Nearly all of the servers tasked with simulating the virtual environment and optimizing assets for

Roblox Clients are owned by Roblox and operate from data centers and regional edge data centers widely distributed across 1923 cities in North America, Asia-Pacific, and Europe. As of December 31, 2023 December 31, 2024, the Roblox Cloud uses over 140,000 servers. The Roblox Cloud is designed to be fault tolerant and prepared for disaster recovery and we continue to expand into multiple data centers within and across geographic regions to improve reliability and fault tolerance.

Data centers in the Roblox Cloud are linked through a high-performance dedicated backbone network bypassing the public internet for server-to-server calls traffic within and between our data centers and we operate under an open peering policy where we have direct interconnection with Internet providers globally. Operating our own network maximizes performance, security, and increases the immersiveness experienced by our users.

Variety of Content

Developers and creators build nearly all of the content for the Roblox Platform, including a variety of experiences from gaming, to education, to entertainment, and beyond. Their efforts contribute to an expanding content library that included over 13 million 14 million active experiences and millions of available Marketplace items during the year ended December 31, 2023 December 31, 2024.

Developers build, publish, and operate 3D immersive experiences with Roblox Studio, a free suite of tools accessible to all skill levels. Teams can work together using built-in access control management and collaborative editing. Once content is built, it can be replicated and shared across multiple experiences, giving developers the ability to scale their efforts and make rapid updates.

In addition to constructing 3D objects and environments, developers can script complex behaviors into their experience with Roblox Luau. Based on Lua, an interpreted light-weight programming language popular in the gaming industry, Roblox Luau adds an optional static type system and a highly optimized interpreter that maximizes performance on Roblox Clients and in the Roblox Cloud. Using scripts, developers can modify the environment, control object behavior, and create new ways for users to interact with the virtual environment. Within Roblox Studio, developers have access to a powerful script editor which supports autocomplete, debugging, and the ability to emulate the Roblox Client running on supported devices.

Roblox Studio also leverages artificial intelligence ("AI") to help reduce friction for creators and developers, making it easier to build content on the Platform. These AI tools help developers and creators with varying levels of experience. For example, AI tools such as Assistant help beginner developers and creators with no coding experience by answering common questions, while AI tools such as Code Assist or Materials Generator help developers and creators with minimal some coding experience learn how to write and improve code and easily create more complex materials. Finally, AI tools like Avatar Auto-Setup save creators time by turning 3D avatar models into animated avatar technology.

Creators can share their work with other creators through the Creator Store. The Creator Store drives collaboration within our developer community, accelerates creation of new experiences, and provides additional ways for creators to monetize their work. As of December 31, 2023 December 31, 2024, the Creator Store contained millions of models, meshes, textures, scripts, audio clips, developer tools, and packaged combinations of these items.

We provide developers with reference material, tutorials, community forums, and analytics to build their creations. Creator Hub includes reference material, API documentation, and tutorials for developers. Developer Forum is a private forum for qualified developers which provides insight on new features, community initiatives, recruitment opportunities, bug reporting, and direct engagement with our employees. Edu Hub provides content for educators, students, and parents who are using Roblox as a tool to learn coding, 3D design, and digital civility. All developers on the Roblox Platform have access to dashboards that show daily visits to their experience, as well as earned Robux generated from their experience and Marketplace items.

Within the Roblox Client, users find experiences through personalized content recommendations, curated homepage sorts and search. Recommendations Personalized AI-driven content recommendations are based on past user behavior, the social graph, and demographic information collected at signup. An emphasis is always placed on experiences where someone you are connected with is present. Additionally, we curate our homepage to highlight experiences from up-and-coming creators, recently updated experiences and new genres helping our users to try more experiences and increasing the diversity of the content with which they engage. The search engine automatically learns user intent, accounting for misspellings, slang, and multilingual queries.

Anywhere

The Roblox Platform serves a global audience. In the year ended December 31, 2023 December 31, 2024, developers from over 180 170 countries and users spanning over 190 180 countries accessed our Platform.

Localization and compliance systems embedded within the Roblox Client and Roblox Cloud help to lower cultural barriers and enable our developers to meet certain regional requirements with little to no additional effort.

Developers can build experiences in their native language and then, using machine translation and advanced pattern recognition, the Roblox Cloud automatically translates those experiences into 16 languages including simplified Chinese, traditional Chinese, English, French, German, Indonesian, Italian, Japanese, Korean, Polish, Portuguese, Russian, Spanish, Thai, Turkish, and Vietnamese. Developers also have the ability to customize all or part of their translations if needed.

To meet an evolving global regulatory environment, the The Roblox Client can adjust a user's experience and available content based on their age, device type, current location and where the client application was obtained. This allows Roblox to dynamically apply relevant content filters, anti-addiction rules, payment limits, and parental consent requirements, and certain other regional requirements.

Economy

Roblox has a vibrant economy built on a **virtual** currency called Robux, which can be purchased through the Roblox Client and Roblox website or through prepaid cards purchased via online and physical retailers. Roblox works with multiple payment and prepaid card processors including Apple, **BlackHawk**, **Blackhawk**, Google, Incomm, and Stripe, amongst others. Roblox relies on payment processor partners to store account information.

Users can also acquire Robux through a monthly subscription to Roblox Premium. With a subscription, users receive discounted Robux along with access to exclusive or discounted items in the Marketplace. Developers may also choose to offer additional benefits to active Roblox Premium subscribers in the form of discounted virtual merchandise or access to exclusive in-experience features.

Developers and creators earn Robux by selling virtual content or access to virtual content (including through subscriptions), as well as through the incorporation of immersive ads into their experiences, which are ad units that developers can insert into their experience for Roblox to programmatically serve ad content from advertisers. There are two immersive and native ad formats: **image ads**, which are static, non-clickable images within the 3D space of an experience and **immersive portals**, which are static, non-clickable images where the ad unit includes a door that teleports a user to the advertiser's experience and back again.

Developers can also earn Robux through Engagement-Based Payouts based on the share of time that Roblox Premium users engage in their experiences. Engagement-Based Payouts incentivize developers to invest in the engagement of their experiences. The payout system is designed to protect against fraud and computes a developer's earnings potential on a daily basis.

Roblox allows developers and creators to convert earned Robux into the **real-world fiat** currency of their choice through our Developer Exchange Program. All Developer Exchange Program requests are reviewed on a risk-based approach to mitigate fraud and money laundering. Developers and creators participating in the program are required to create an account with our third party vendor which collects tax information, ensures regulatory compliance, conducts certain "know your customer" related diligence, and executes the payouts. **Their systems are designed to comply with various global regulatory requirements for monetary transactions.** Additionally, developers and creators aged 13 and up can convert earned Robux into ad credits to purchase ads on the Platform.

Safety

Multiple systems are integrated into the Roblox Platform to promote **civility** the **safety** and **ensure the safety** **civility** of our users. These systems are designed to enforce our policies, protect users' personal information, and abide by local laws. We leverage text-filtering, voice moderation, content moderation, **systems**, and **other automated systems** **to that** proactively identify **content** and behaviors that may violate our policies.

Content submitted by developers and creators, including images, **models**, audio, and video, goes through a multi-step review process before appearing on the Platform. **Images and videos** are evaluated for Child Sexual Abuse Material using PhotoDNA and Google's Content Safety API with flagged **images content** automatically reported to the National Center for Missing and Exploited **Children**. **Children upon review**. Audio files are scanned for IP infringement. Finally, all assets are subject to review by humans or AI trained on our Community Standards. During the year ended **December 31, 2023** **December 31, 2024**, including automated reviews, we evaluated over **300 million** **400 million** assets. Assets refer to images, audio files, and video files that developers upload to the Roblox Platform to include in their experiences and in the Marketplace.

When experiences are published or updated on the Roblox Platform, they are evaluated by a suite of AI driven tools that identify problematic language, potential bypasses to our safety systems, and content that falls outside our policies. A human review team is continuously operating to evaluate flagged experiences. The Roblox Platform includes a suite of anti-intruder technology leveraging machine learning, throttles, and circuit breakers designed to block automated bot attacks and mitigate the impact of humans who attempt to spam users and disrupt the service. We also leverage targeted penetration testing, a bug bounty program, code reviews, secure by design principles, **targeted** security testing, and vulnerability scanning to promote the security of the Platform.

Roblox operates a customer service portal that provides self-help information along with ways to contact Roblox via email or from within the Roblox Client. In the year ended **December 31, 2023** **December 31, 2024**, Roblox responded to millions of customer inquiries and had a human respond to actionable safety issues on average within **22** **18** minutes of their submission.

Safety and Digital Civility

We aspire **Our highest priority is to build** create a safe and civil online **society**, **environment** for our users. Because our Platform includes children aged 5 and over, our safety and civility policies are purpose-built to be strict. We have a multi-layered moderation system that is designed to assess all content uploaded to Roblox for potential safety and civility issues. Our safety and civility policies, which include our Community Standards, define acceptable content and communication, and coupled with user behavior, inform a wide range of AI algorithms that automatically moderate content. Those algorithms are backed up by a team of thousands of moderators focused on improving quality and handling the most difficult decisions. On top of that, we have robust user reporting that provide additional coverage. We have no tolerance on our Platform for content or behavior that violates our Community Standards. **Safety and civility systems are built into our Platform and apply to every experience.** In many instances, our systems extend beyond minimum regulatory requirements.

Our Platform is designed to comply with the Children's Online Privacy Protection Act ("COPPA") and the General Data Protection Regulation ("GDPR") regulations. We work closely with regulators, authorities, and safety groups in many countries. We endeavor to promptly report any suspected child exploitation or abuse materials to the relevant authorities. **Our Platform is designed to comply with the Children's Online Privacy Protection Act ("COPPA") and we regularly monitor and evaluate compliance with other U.S. federal and state and foreign laws and regulations regarding privacy and data protection, including the General Data Protection Regulation ("GDPR").**

We partner with leading global organizations focused on child and internet safety, including the WeProtect Global Alliance, Digital Wellness Lab, Family Online Safety Institute, UK Safer Internet Centre, Internet Matters, the Internet Watch Foundation, and kidSAFE, among others. We are also a member of various organizations, such as the Association for United Kingdom Interactive Entertainment and the Technology Coalition, with a goal of cross-industry collaboration, knowledge and technology exchange in areas of user safety, and child safety. As a member of the Technology Coalition and a founding member of its cross-platform signal sharing Lantern program, we are committed to providing transparency and promoting child safety online. We also nominate the board chair position of the Family Online Safety Institute where we educate and provide balanced perspectives to policy makers to help draft thoughtful online safety legislation. We continue to work diligently with other digital platforms to report bad actors and inappropriate content so that they can also take appropriate actions on their platforms.

Our Trust & Safety Systems

We use AI and a dedicated team of human moderators to review content, including images, sound, audio, and video, uploaded into our Platform. Our scanning algorithms also review and monitor communications that flow through Roblox to proactively block and protect users from inappropriate behavior, such as questions about personal information and instructions on how to connect on less protective third-party chat applications. The algorithms in our chat filters are age-sensitive: they monitor both what users can say and see based on their ages.

Throughout our site and in-experience, we provide our users with the ability to report activity that they find objectionable. Users can also block or mute other users with whom they do not want to interact. We also provide parents with customizable parental controls, which allow them to limit or disable online access to features like chat, or to control screen time, and view their child's friends list. In addition, parents can restrict access to a curated list experiences based on their content maturity levels. In 2024, we introduced significant updates to our safety systems and parental controls. As part of age appropriate this launch, we introduced remote management, which allows parents and caregivers to adjust controls and review their child's activity even if they aren't physically together. We also updated the naming of our content labels to give parents greater clarity and restricted access to certain experiences for our youngest users based on user behavior sometimes found in those experiences.

We have a dedicated team and thousands of trust & safety agents whose role is to protect our users by focusing on detecting inappropriate content and behavior 24/7 through a combination of AI and human moderation. We take swift action to address any content, developer, creator, or developer or creator user that violates our terms of use once detected. We have a Safety Advisory Board, made up of global industry experts that advise on the best practices to protect our community.

We continue to innovate and release new safety features and policies and invest in technology and people to combat bad actors who attempt to undermine our efforts to connect millions of people. Our priority remains the safety and digital civility of our community.

The Roblox Economy

We support our developer and creator community by providing the tools to build, publish, operate, drive discovery, and monetize content. Our economy enables developers and creators to generate income through Roblox. There were over 5.0 million developers and creators who earned Robux on the Roblox Platform in the month ended December 31, 2023. As of December 31, 2023, 2024, over 16,500 24,500 developers qualified for and were registered in our Developer Exchange Program and therefore met certain conditions, such as having earned the minimum amount of Robux required to qualify, having a verified developer account, and having an account in good standing, and were therefore eligible to exchange their earned Robux for real-world fiat currency. Of such developers and creators, for the year ended December 31, 2023 December 31, 2024, over 12,000 17,000 developers and creators actually exchanged their earned Robux for real-world fiat currency through our Developer Exchange Program. For the same period, there were over 3,500 developers and creators that earned the equivalent of \$10,000 or more in Robux and over 750 developers and creators that earned the equivalent of \$100,000 or more in Robux.

Business Model

When users sign up for Roblox, they can create an avatar and explore the vast majority of our experiences for free, although the business model for any given experience is ultimately up to its developer. Most free experiences allow users to spend Robux by purchasing experience-specific enhancements. Users can also use Robux to obtain items such as clothing, accessories, and emotes from our Marketplace or within an experience. Roblox retains a portion of every Robux transaction and distributes the rest to developers and creators. Robux can only be purchased from us at a price set by us, and can only be spent within our Platform. Robux have no monetary or intrinsic value outside of our Platform and can only be converted to real-world fiat currency through our Developer Exchange Program. We are aware that some users seek to use unauthorized third-party websites to exchange Robux for real-world fiat currency which is not permitted under our terms of use. We regularly monitor and screen usage of our Platform with the aim of identifying and preventing these activities, as well as regularly send cease-and desist letters to operators of third-party websites offering fraudulent Robux or digital goods offers.

Consistent with our free to use business model, a small portion of our users have historically been payers. For example, in the year ended December 31, 2023 December 31, 2024, of our 68.4 million average 82.9 million DAUs, only 852,000 approximately 1.0 million represented our average daily unique paying users. Similarly, in the year ended December 31, 2023 December 31, 2024, our average daily bookings per DAU was \$0.14, whereas our average daily bookings per daily unique paying user was \$11.32 \$11.48. We believe that maintaining and growing our overall number of users, including the number of users who may not purchase and spend Robux, is important to the success of our business. As a result, we believe that the number of users who choose to purchase and spend Robux will continue to constitute a small portion of our overall users.

Roblox also allows developers, creators, and brands to reach their audiences by purchasing ads. Further, Roblox offers sponsored experiences and sponsored avatar items, whereby developers and creators can pay to purchase ads to increase discoverability of their creations, which appear where experiences and items are discovered, including through search.

How Users Purchase Robux

Users can generally purchase Robux in two ways: as one-time purchases or via Roblox Premium, a subscription service that is billed monthly or annually and includes discounted Robux, access to exclusive in-experience benefits, exclusive and discounted marketplace items and the ability to buy, sell, and trade certain Avatar items. Roblox accepts payments through app stores, credit cards, and prepaid cards. The average price for a Robux for the year ended December 31, 2023 December 31, 2024 was \$0.01.

How Developers and Creators Earn Robux

Robux are considered "earned" if a developer or creator receives them as payments for a bona fide third-party transaction through the Roblox Platform. We offer developers and creators five the following mechanisms to earn Robux:

- sale of access to their experiences and enhancements in their experiences, which may be one-time or recurring;
- Engagement-Based Payouts, which reward developers for the amount of time that Roblox Premium subscribers spend in their experiences;
- generating impressions for ad units within their experiences and teleporting users to other experiences through ad portals;
- sale of content and tools between developers; and
- sale of Avatar items to users (through the Marketplace or directly within experiences).

Generally, as users purchase and subsequently spend Robux on Roblox, creators of the virtual item receive 30% of the Robux, the seller or distributor of the virtual item receives 40% of the Robux, and the Platform receives 30% of the Robux. Oftentimes, the creator of the virtual item is also the seller of that item. Creators that sell their own creations within their experiences receive 70% of the Robux spent, as they are acting both as the creator and the seller. Creators that make their virtual items available through the Marketplace receive 30% of the Robux spent, as Roblox is both the seller and the Platform for these transactions. Creators also receive 70% of the Robux spent for sales of plugins and other assets that appear in the Creator Store. As it relates to generating impressions for ads units and portals, developers earn Robux based on the number of impressions and teleports that occur within their experience.

Earned Robux are deposited into the virtual accounts of the developers and creators, who can convert Robux into real-world fiat currency at an exchange rate which is determined by Roblox in its sole discretion of 1 Robux to \$0.0035 as of December 31, 2023 December 31, 2024, if they qualify for and are registered in our Developer Exchange Program. In order to be qualified for our Developer Exchange Program and eligible to exchange earned Robux for real-world fiat currency, developers and creators must meet certain conditions, such as having earned the minimum amount of Robux required to qualify for the program, a verified developer account, and an account in good standing. On January 31, 2022, we reduced the minimum amount of earned Robux required to qualify for the program from 100,000 Robux to 50,000 Robux and subsequently on January 31, 2023, we further reduced the minimum requirement from 50,000 Robux to 30,000 Robux. We believe these reductions in the minimum amounts required incentivize our developer and creator community, and promote the long term growth and health of such community. As of December 31, 2023 December 31, 2024 and 2022 2023, over 16,500 24,500 and 11,000 16,500 developers and creators were qualified and registered in our Developer Exchange Program, respectively. For the years ended December 31, 2023 2024 and 2022, 2023, developers and creators earned \$740.8 million \$922.8 million and \$623.9 million \$740.8 million, respectively.

Our developers and creators do not always exchange their Robux into real-world fiat currency. Some choose to reinvest their Robux into developer tools from the Creator Store, purchase ad credits to promote their experiences on the Platform or spend the Robux as any other user would.

Our Growth Strategies

We are continually innovating the Roblox Platform, including making significant investments in high fidelity avatars, more realistic experiences, AI tools, and other social features, as well as more diverse opportunities for monetization. We believe that these innovations have the potential to transform how people express themselves, socialize, communicate, play, learn, work, and transact together around the world. We are focused on the following key growth strategies:

- **Roblox Everywhere:** We want to give users the ability to interact with experiences almost instantly across the most popular client devices. As of December 31, 2023 December 31, 2024, the Roblox Client operates on iOS, Android, PC, Mac, Xbox, PlayStation, and VR hardware, such as Meta Quest, and supports VR experiences on PC. We believe the investments we are making will facilitate a high quality, intuitive experience for users across all devices, and enable developers and creators to publish once and instantly on all supported devices across a global audience.
- **Platform for Everyone:** As we expand the diversity of content, experiences, and communications that people can have on Roblox, we believe there is significant potential to increase our penetration and engagement across all demographics. We ultimately aim to be a brand that serves everyone. We also look to continue expanding new verticals such as brand partnerships, education, and communication.
- **International Expansion:** We believe there is significant potential for us to grow the global reach of our Platform. We believe some of that will occur by the same organic, word of mouth user, creator, and developer growth that we have seen in markets like the U.S., Canada, and the United Kingdom. In addition, we are investing in technology that will also enhance our growth around the world. For example, we believe that features such as automated translation and built-in regional compliance will enable us to scale usage in global markets, allowing developers to publish in multiple languages and allowing users to communicate with each other even when they speak different languages.
- **Vibrant Economy:** We believe there is significant potential to increase monetization on our Platform and we are constantly investing in new ways to empower our developer and creator community. First, we We are actively working with on empowering our creator community through initiatives such as User-Generated Content ("UGC") for all and dynamic price floors in the avatar marketplace. We are also supporting our developer community's monetization efforts through in-experience price optimization recommendations, higher revenue shares for paid access experiences, and creator community our Creator Affiliate Program. At the platform-level, we are continuously investing in our Search and Discovery algorithms to help them improve their monetization. Second, we believe Roblox Premium, our subscription service, will increase our conversion of our free users to paying users advance personalization and the retention of our paying users. Third, drive engagement and spending. Finally, we expect to

continue working with leading brands to build unique commerce opportunities and help them reach their audiences at scale within Roblox experiences through immersive ads. Our immersive ads system is designed to be native to the experience in which it is placed and will provide unique commerce opportunities for brands on the Platform. Immersive ads also provide developers and creators with another monetization method on the Platform.

- **Gaming Market Expansion:** We believe there is a strong potential to capture a greater percentage of global gaming revenue within the Roblox ecosystem. According to Newzoo's 2024 Global Games Market Report, it is estimated that 3 billion people will have played games in 2024. We believe our UGC approach, combined with several key differentiators like personalized expressive avatars, a vibrant social graph, and immersive 3D communication provide a unique value proposition to make traditional gaming experiences more social and support new experiences unique to our Platform. Additionally, we continue to innovate behind the scenes to improve the raw performance, quality, and cost-to-serve efficiency of our core Platform, with the goal of making it as easy as possible for creators to build better experiences, including games, and reach more users. Within the traditional gaming ecosystem, we also have a tremendous opportunity to expand content into new genres. Today, genres such as Avatar Roleplay, Simulation, and Survival are popular on our Platform, and we want to help our creators grow into untapped areas of demand such as Shooter, Sports & Racing and RPG experiences.

Brand and Marketing

Our go-to-market approach is driven by the strength and continued enhancement of our brand, organic adoption across our user, creator and developer communities, and an influencer-based marketing strategy, with a goal to demonstrate the Platform's wide-ranging appeal across demographics, geographies, and interests.

Users build a direct relationship with the Roblox brand by establishing an identity and creating their social graph. Users are able to navigate across an integrated universe of experiences on our Platform and engage on the Platform with other users in their social graph. We believe this approach helps to create a flywheel that brings new users to the Platform, and promotes loyalty and engagement.

We have millions of experiences to choose from on Roblox, and developers continue to build new experiences on the Platform and publish them daily. As experiences on the Platform grow in popularity, this success accrues to the Roblox brand and serves to draw in new audiences. Our approach is to amplify these experiences on both earned and owned channels which builds awareness and affinity for Roblox. This approach includes educating our creators, users, and brands on the Platform's capabilities and innovations, all of which elevates each stakeholder's experience.

We operate a highly efficient marketing model. Our approach is highly organic, with our user, creator and developer adoption driven by mutually reinforcing content and social network effects. We also leverage our influencer community to increase brand awareness and our reach across all age demographics. **In 2024, we launched an Affiliate Program whereby influencers and creators can earn a share of Robux from purchases made by users they direct to Roblox.**

We believe safety and civility is an integral and differentiating part of our brand. We have invested heavily in creating a safe and civil platform, which has allowed us to both grow and retain our user base.

Competition

We compete for both users, developers, and creators. We compete to attract and retain our users' attention on the basis of our content and user experiences. We compete for users and their engagement hours with global technology leaders such as Amazon, Apple, Meta Platforms, Google, Microsoft, and Tencent, global entertainment companies such as Comcast, Disney, **ViacomCBS**, and **ViacomCBS**, Warner Bros Discovery, global gaming companies such as Activision Blizzard (now owned by Microsoft), Electronic Arts, Take-Two, Epic Games, Krafton, and Valve, online content platforms including Netflix, Spotify, and YouTube, as well as social platforms such as Facebook, TikTok, Instagram, Pinterest, X (formerly known as Twitter), Reddit, Discord, and Snap. We are able to compete for these users based on our variety of content, personalized user experience, and various engaging and social features.

We rely on developers and creators to create the content that leads to and maintains user engagement (including maintaining the quality of experiences). We compete to attract and retain developers and creators by providing them with the free tools to easily build, publish, operate, and monetize content. We compete for developers and creators and engineering talent with gaming platforms such as Epic Games, Unity, Meta Platforms, and Valve Corporation, who provide developers and creators the ability to create or distribute interactive content. We are able to compete for these developers and creators because of our comprehensive offering to build, publish, and operate experiences on our Platform, our free and easy-to-use technology, our broad user reach, our economic rewards system, our brand, our reputation for innovation, our developer and creator-centric culture, and our mission.

Seasonality

We have historically experienced seasonality in monetization on our Platform and tend to generate higher levels of bookings in the fourth quarter of the year primarily due to the end-of-year holiday season. We also typically see higher levels of engagement in the months of June, July, and August, which are summer periods in the northern hemisphere, and lower levels of engagement in the post-summer months of September, October, and November. **Other periods of seasonality include holidays such as Lunar New Year, Easter, and Ramadan, each of which may differ in timing year-over-year.** While bookings are typically strongest in the fourth quarter, this trend may not be reflected in the revenue recognized in the same period due to the timing of our revenue recognition (see section "Revenue Recognition" within Item 8. **Consolidated** Financial Statements and **Supplementary Information, Data**, Note 1, "Overview and Summary of Significant Accounting Policies", for further discussion on the Company's revenue recognition policy). These seasonal impacts may be more or less pronounced in the future or different altogether.

Security, Privacy, Data Protection and Regulatory Matters

We are subject to a number of U.S. federal and state and foreign laws and regulations that involve matters central to our business. These laws and regulations may involve privacy, data protection, security, rights of publicity, content regulation, intellectual property, use of AI, online safety, gambling, loot boxes, ratings, competition, protection of minors, including verified parental consent, consumer protection, communication, credit card processing, taxation, anti-bribery, anti-money laundering and corruption, economic or other trade prohibitions or sanctions or securities law compliance or other subjects. Many of these laws and regulations are still evolving and being tested in courts and could be interpreted and applied in a manner that is inconsistent from country to country or state to state and inconsistent with our current policies and practices and in ways that could harm our business. In addition, the application and interpretation of these laws and regulations often are uncertain, particularly in the new and rapidly evolving industry in which we operate. The costs of complying with these laws and regulations are high and likely to increase in the future, particularly as the degree of regulation increases, our business grows and our geographic scope expands. Further, the impact of these laws and regulations may disproportionately affect our business in comparison to our peers in the technology sector that have greater resources. Any failure on our part to comply with these laws and regulations may subject us to significant liabilities or penalties, or otherwise adversely affect our business, financial condition or operating results. It is imperative that we secure the creative assets, performance and user data that are critical to our business. We devote considerable resources to our security program with the intent to continually improve our services and how we securely store and separate user assets. Our intent is to make it easy for our developers and creators to securely build and distribute their content on our Platform.

We rely on a variety of statutory and common-law frameworks and defenses relevant to the content available on our service, including the Digital Millennium Copyright Act ("DMCA"), the Communications Decency Act, and the fair-use doctrine in the U.S., and the ~~Electronic Commerce Directive~~ Digital Services Act in the European Union ("EU"). However, each of these statutes ~~is and regulations are~~ subject to uncertain or evolving judicial interpretation, ~~regulatory guidance and regulatory enforcement~~, and legislative amendments. In addition, pending or recently adopted legislation in the EU may impose globally imposes additional obligations or liability on us associated with user behavior and content uploaded by users to our Platform. Platform, requires us to publish transparency reports, and requires us to carry out risk assessments and mitigate risks we identify. If the rules, doctrines or currently available defenses change, if international jurisdictions refuse to apply protections similar to those that are currently available, in the U.S. or the EU, or if a court were to disagree with our application of those rules to our service, we could be required to expend significant resources to try to comply with the new rules or incur liability, and our business, revenue and financial results could be harmed.

We are also subject to U.S. federal and state and foreign laws and regulations regarding privacy and data protection, including with respect to the collection, storage, sharing, use, processing, transfer, disclosure, and protection of personal data. For example, the California Consumer Privacy Act ("CCPA"), went into effect on January 1, 2020. The CCPA requires covered companies to, among other things, provide new disclosures to California consumers, and afford such consumers new abilities to opt-out of the sale of personal information. Additionally, the California Privacy Rights Act ("CPRA") became effective on January 1, 2023. The CPRA significantly modifies the CCPA, potentially resulting in further uncertainty and requiring us to incur additional costs and expenses in an effort to comply. Similar legislation has been proposed or adopted in other states. Aspects of the CCPA and these other state laws and regulations, as well as their enforcement, remain unclear, and we may be required to modify our practices in an effort to comply with them. California has also enacted the California Age-Appropriate Design Code Act ("ADCA"), which ~~will originally was scheduled to~~ take effect on July 1, 2024. The ADCA ~~implements~~ would have implemented into law certain principles taken from the U.K.'s Age Appropriate Design Code ("AADC"), which went into effect in September 2021, and ~~imposes imposed~~ substantial new obligations upon companies that offer online services, products, or features "likely to be accessed" by children, defined under the ADCA as anyone under 18 years of age. A U.S. District Court judge in ~~Due to legal challenges, the Northern District of California granted a request for preliminary injunction finding that the plaintiff is likely to succeed on its~~ claim that the AADC violates the First Amendment. The California Attorney General ~~ADCA~~ has since filed an appeal. not yet gone into effect.

In addition, foreign data protection, privacy, consumer protection, communication, content regulation, and other laws and regulations may be more restrictive and burdensome. For example, GDPR imposes stringent operational requirements for entities processing personal information and significant penalties for non-compliance. Under GDPR, fines up to 20 million Euros or up to 4% of the annual global revenues of the infringer, whichever is greater, can be imposed for violations. In addition, the EU's Digital Services Act ("DSA"), which became fully applicable on February 17, 2024 imposes new content moderation obligations, notice and transparency obligations, advertising restrictions and other requirements on digital platforms to protect consumers and their rights online. Noncompliance with the DSA could result in fines of up to 6% of annual global revenues, which are in addition to the ability of civil society organizations and non-governmental organizations to lodge class action lawsuits. The United Kingdom's Online Safety Act ("OSA") was enacted in October 2023 and will gradually be fully implemented as Ofcom publishes its guidance and codes of practice with the first set of obligations in force in March 2025. The OSA introduces, among other things, duties to protect children online, complete risk assessments, and remove illegal content. Noncompliance with the OSA could lead to investigations and other proceedings, substantial fines of up to £18 million or 10% of global revenues of the previous year and possible criminal liability on senior managers and company officers, and the imposition of business disruption measures such as access restriction orders. The evolving regulatory landscape internationally results in uncertainty and could require us to incur additional costs and expenses to comply.

Children's privacy and online safety has also been a focus of recent enforcement activity and subjects our business to potential liability that could adversely affect our business, financial condition or operating results. The Federal Trade Commission and state attorneys general in the U.S. have in recent years increased enforcement of relevant legal frameworks, including COPPA, which requires companies to obtain parental consent before collecting personal information from children under the age of 13. In addition, the The FTC released proposed updates final amendments to its Children's Online Privacy Protection Rule ("COPPA Rule") on January 16, 2025, that, among other things, expand the scope of covered information, provide for revised notices, and are requesting comments prior impose new data retention and information security obligations. Following an executive order that froze all then-pending federal regulations as of January 20, 2025, the amended COPPA Rule is pending further review and may be subject to publishing a final version of the updated COPPA rule, additional modifications. In addition, GDPR prohibits certain processing of personal information of children under the age of 13-16 (depending on the country) without parental consent. The CCPA requires companies to obtain the consent of children in California under the age of 16 (or parental consent for children under the age of 13) before selling their personal information. Actual Also, actual or perceived noncompliance with the AADC may result in audits or other proceedings by the United Kingdom's Information Commissioner Office, the body set up to uphold information rights in the United Kingdom, and other regulators in the EEA or Switzerland, as noncompliance with the AADC may indicate noncompliance with applicable data protection law. Although we take reasonable efforts to comply with these laws and regulations, we may in the future face claims under COPPA, the GDPR, the CCPA, the ADCA, and the AADC, DSA and OSA or other laws or actual or asserted obligations relating to children's privacy. There are

also a number of legislative proposals pending before the U.S. Congress, various state legislative bodies and foreign governments concerning content regulation and data protection that could affect us if enacted in the future.

We take a variety of technical and organizational security measures and other measures designed to protect our data, including data pertaining to our users, employees and business partners. Despite measures we put in place, we may be unable to anticipate or prevent unauthorized access to such data.

Non-compliance with any applicable laws and regulations could result in penalties or significant legal liability. Although we take reasonable efforts to comply with applicable laws and regulations, there can be no assurance that we will not be subject to regulatory action, including fines, in the event of an incident or as the result of a regulatory investigation. We or our third-party service providers could be adversely affected if legislation or regulations are expanded to require changes in our or our third-party service providers' business practices or if governing jurisdictions interpret or implement their legislation or regulations in ways that negatively affect our or our third-party service providers' business, results of operations, or financial condition.

Government authorities outside the U.S. may also seek to restrict access to or block our Platform, prohibit or block the hosting of certain content available through our Platform or impose other restrictions that may affect the accessibility or usability of our Platform in that country for a period of time or even indefinitely. In addition, some countries have enacted laws that allow websites to be blocked for hosting certain types of content or may require websites to remove certain restricted content. Our privacy policy and terms and conditions of use describe our practices concerning, the use, transmission, and disclosure of user information and are posted on our website.

For additional information, please see the sections titled "Risk Factors—Risks Related to Our Business—If the security of our Platform is compromised, it could compromise our and our developers', creators', and users' private information, disrupt our internal operations, and harm public perception of our Platform, which could cause our business and reputation to suffer," "Risk Factors—Risks Related to Our Business—Some developers, creators, and users on our Platform may make unauthorized, fraudulent, or illegal use of Robux and other digital goods or experiences on our Platform, including through unauthorized third-party websites or "cheating" programs," and "Risk Factors—Risks Related to Government Regulations—Because we store, process, and use data, some of which contains personal information, we are subject to complex and evolving federal, state, and international laws and regulations regarding privacy, cybersecurity, data protection, and other matters. Many of these laws and regulations are subject to change and uncertain interpretation, and could result in investigations, claims, changes to our business practices, increased cost of operations, and declines in user growth, retention, or engagement, any of which could significantly harm our business."

Intellectual Property

Our intellectual property is an important aspect of our business, and our success depends in part on our ability to enforce and defend our intellectual property rights. We rely on a combination of patents, copyrights, trademarks, trade secrets, know-how, license agreements, contractual provisions, non-disclosure agreements, and confidentiality procedures to establish and protect our intellectual property rights. In addition to the protection provided by our intellectual property rights, we maintain a policy requiring our employees, consultants, and other third parties to enter into confidentiality and proprietary rights agreements to control access to our intellectual property.

As of December 31, 2023 December 31, 2024, we owned more than 160 180 U.S. patents relating to aspects of our actual or contemplated operations and technologies. Our issued patents are scheduled to expire between 2025 and 2041 2043. We also had more than 250 260 pending patent applications in the U.S. and abroad. There can be no assurance that each of our patent applications will result in the issuance of a patent. In addition, any resulting issued patents may have claims narrower than those in our patent applications. We seek to protect our proprietary inventions relevant to our business through patent protection; however, we are not dependent on any particular patent or application for the operation of our business.

We have registered "Roblox," "Robux," and our corporate logo as trademarks in the U.S. and other jurisdictions. In total (including our subsidiary entities), we are the owner of over 453 460 trademark filings and have over 39 20 trademark applications in the U.S. and foreign countries as of December 31, 2023 December 31, 2024. There can be no assurance that each of our trademark applications will result in the issuance of a trademark or that each resulting trademark registration will be able to be maintained. As of December 31, 2023 December 31, 2024, we were the registered holder of over 1,700 790 domestic and international domain names. We continually monitor the registration of our domain names, trademarks, and service marks in the U.S. and in certain locations outside the U.S.

Despite our efforts, we may not be able to obtain or maintain sufficient protection for or successfully enforce our intellectual property. Any current and future patents, trademarks and other intellectual property or other proprietary rights we own or license, or otherwise have a right to use, may be contested, circumvented or found unenforceable or invalid. Our existing and future patents, copyrights, trademarks, trade secrets, domain names and other intellectual property rights may not provide us with competitive advantages, distinguish our products from those of our competitors or prevent competitors from launching comparable products. We may also be dependent on third-party content, technology and intellectual property in connection with our business. Further, we may not be able to prevent third parties from infringing, diluting or otherwise misappropriating or violating our intellectual property rights, and we may face challenges to the validity or enforceability of our intellectual property rights. We cannot guarantee that our business does not and will not infringe or misappropriate the rights of third parties. We expect to continue to face allegations from third parties, including our competitors and "non-practicing entities," that we have infringed or otherwise violated their intellectual property rights. While we do not anticipate that these allegations, if they were to result in litigation against us, would have a materially adverse impact on our business, financial condition or operating results, there can be no guarantee that such lawsuits would not have a materially adverse impact on us. Further, certain federal statutes in the U.S. may apply to us with respect to various activities of our users, including the DMCA, provide immunity from monetary damages for online service providers such as us from, among other things, infringing content uploaded to our Platform by our users provided we comply with certain statutory requirements. The immunity is part of a statutory safe harbor. To enjoy the benefits of the safe harbor and be immune from monetary damages for infringing content uploaded by our users, we have to

register a designated agent with the U.S. Copyright Office and maintain that filing on a periodic basis with the U.S. Copyright Office. We must also expeditiously remove any infringing content upon acquiring actual knowledge of such infringement or, in the absence of actual knowledge, if we become aware of facts or circumstances from which infringing activity is apparent. We must also adopt, reasonably implement, and inform users of our Platform about a policy that provides for the termination in appropriate circumstances of users who are repeat infringers of the copyrights of third parties. If we fail to comply with the conditions for qualifying for safe harbor protection, we may be subject to monetary damages for infringing content on our Platform. The damages for copyright infringement can range from \$750 to \$30,000 per work infringed and, in the case of willful infringement, up to \$150,000 per work infringed. Alternatively, copyright owners could seek to recover their actual damages and our profits. As we host millions of user uploaded works, we could be subject to significant damages claims if we are determined not to comply with the DMCA safe harbors. Intellectual property disputes are common in our sector, and, as we face increasing competition or grow our business, there is an ongoing risk that we may become involved in legal disputes involving intellectual property claims. In addition to the protection provided by our intellectual property rights, we maintain a policy requiring our employees, consultants, and other third parties to enter into confidentiality and proprietary rights agreements to control access to our intellectual property.

For additional information on risks relating to intellectual property, please see the sections titled "Risk Factors—Risks Related to Intellectual Property—Claims by others that we infringe their proprietary technology or other rights, the activities of our users, or the content of the experiences on our Platform could subject us to liability and harm our business," "Risk Factors—Risks Related to Intellectual Property—Failure to protect or enforce our intellectual property rights or the costs involved in such enforcement would harm our business," and "Risk Factors—Risks Related to Intellectual Property—We use open source software as part of, and in connection with certain experiences on, our Platform, which may pose particular intellectual property and security risks to and could have a negative impact on our business."

Human Capital

As of December 31, 2023 December 31, 2024, we employed 2,457 2,474 full time employees. In addition, we had thousands of trust & safety agents across the globe. In order to continue to evolve the Roblox Platform, we must continue to invest in attracting and retaining key talent, especially those focused on product and engineering. We monitor our progress with human capital metrics such as turnover, time to fill open roles, ratio of internally developed talent to external hires, ratio of technical talent to overall employees, and employee engagement. Our brand, market position, reputation for innovation, and developer and creator-centric culture support our ability to recruit best-in-class engineering talent. As of December 31, 2023 December 31, 2024, we had over 1,800 employees in product and engineering functions, accounting for approximately 75% 77% of our total full time employees, and over 100 of our full time employees were located outside of the U.S. In October 2023, we asked

We completed the Company's return-to-office ("RTO") plan in the summer of 2024, which required a number subset of our the Company's remote employees to begin working from our San Mateo headquarters by July 2024 for three days a week in an effort to further promote engaging, collaborative, and productive team environments.

We have embraced four core values since we founded Roblox and focus on incorporating them into our daily actions:

- **Respect the Community.** We consider our impact on the world, strive to respect everyone's best interests, and communicate authentically. We prioritize community before company, company before team, and team before individual.
- **We are Responsible.** We are responsible for both the intended and unintended consequences of our actions.

- **Take the Long View.** We set a long term vision, even when making short term decisions. Challenge the status quo, think big, and look for innovation in whatever we do.
- **Get Stuff Done.** We drive execution by taking initiative and relentlessly iterating towards the long term goal.

To help focus our core values and to promote and support diversity, inclusion, fairness, belonging and equity, diversity, we have established several affinity groups. Our affinity groups are inclusive, voluntary, and employee-led whose aim is to promote inclusion at the Company and allow networking, mentorships, and other opportunities for professional and personal development. They include groups for women, racial and ethnic minorities, and people who identify as LGBTQIA+.

Corporate Information

We were incorporated in 2004. Our principal executive offices are located at 970 Park Place, 3150 South Delaware Street, San Mateo, California 94403, and our telephone number is (888) 858-2569. Our website address is www.corp.roblox.com. Information contained on, or that can be accessed through, our website is not incorporated by reference into this Annual Report on Form 10-K. "Roblox," "Robux," our logo and our other registered or common law trademarks, service marks or trade names appearing in this Annual Report on Form 10-K are the property of Roblox Corporation. Other trademarks and trade names referred to in this Annual Report on Form 10-K are the property of their respective owners. Solely for convenience, trademarks and trade names referred to in this Annual Report on Form 10-K, including logos, artwork and other visual displays, may appear without a trademark symbol, but such references are not intended to indicate in any way that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensor to these trademarks and trade names. We do not intend our use or display of other entities' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by, any other entity.

Available Information

We file electronically with the U.S. Securities and Exchange Commission ("SEC"), our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act. We make available on our website at ir.roblox.com, free of charge, copies of these reports and other information as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC.

Investors, the media and others should note that we intend to announce material information to the public through filings with the SEC, the investor relations page on our website, at www.ir.roblox.com, press releases, public conference calls and webcasts. We use these channels, as well as social media, our blog at <https://blog.roblox.com/> and our Creator Hub page at <https://create.roblox.com/docs>, including our Developer Forum at <https://devforum.roblox.com/>, to communicate with our developers and creators, users, and the public about our company, our Platform and other issues, and the information disclosed by the foregoing channels could be deemed to be material information. As such, we encourage investors, the media and others to follow the channels listed above and to review the information disclosed through such channels. However, information contained on, or that can be accessed through, these channels does not constitute a part of this prospectus and is not incorporated by reference herein. Any updates to the list of disclosure channels through which we will announce information will be posted on the investor relations page on our website.

Item 1A. Risk Factors

RISK FACTORS

A description of the risks and uncertainties associated with our business is set forth below. You should carefully consider the risks described below, as well as the other information in this Annual Report on Form 10-K, including our consolidated financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations." The occurrence of any of the events or developments described below could materially and adversely affect our business, financial condition, results of operations, and growth prospects. In such an event, the market price of our Class A common stock could decline, and you may lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently believe are not material may also impair our business, financial condition, results of operations, and growth prospects.

Risk Factors Summary

Below is a summary of the principal factors that make an investment in our Class A common stock speculative or risky:

- We have a history of net losses and we may not be able to achieve or maintain profitability in the future.
- Our business is affected by seasonal demands, and our financial condition and results of operations will fluctuate from quarter to quarter, which makes our financial results difficult to predict and may not fully reflect our underlying performance.
- If our business becomes constrained by changing legal and regulatory requirements, including with respect to online safety, privacy, cybersecurity and data protection, AI, online platform liability, communication, verifiable parental consent and user-generated content, or enforcement by government regulators, including fines, orders, or consent decrees in the US or other jurisdictions in which we operate, our operating results will suffer.
- We experienced rapid growth in prior periods and our prior growth may not be indicative of our future growth or the growth of our market.
- We depend on effectively operating with mobile third-party operating systems, hardware, and networks that we do not control; changes to any of these or our Platform may significantly harm our user retention, growth, engagement, and monetization, or require us to change our data collection and privacy, cybersecurity, and data protection practices, business models, operations, practices, advertising activities or application content, which could restrict our ability to maintain our Platform through these systems, hardware, and networks and would adversely impact our business.
- Because we recognize revenue from bookings over the estimated average lifetime of a paying user or as the virtual items are consumed, changes in our business may not be immediately reflected in our operating results.
- If our business becomes constrained by changing legal and regulatory requirements, including with respect to privacy, cybersecurity and data protection, artificial intelligence ("AI"), consumer protection, communication, verified parental consent and user-generated content, or enforcement by government regulators, including fines, orders, or consent decrees in the US or other jurisdictions in which we operate, our operating results will suffer.
- The success of our business model is contingent upon our ability to provide a safe online environment for our users, many of whom are children, to experience and if we are not able to continue to provide a safe such an environment, our business will suffer dramatically.
- If we are not able to provide sufficiently reliable services to our developers, creators, and users and maintain the performance of our Platform in the event of outages, constraints, disruptions, degradations or degradations regulatory actions in our services and our Platform, our business and reputation will suffer.
- If the security of our Platform is compromised, it could compromise our and our developers', creators', and users' proprietary private information, disrupt our internal operations and harm public perception of our Platform, which could cause our business and reputation to suffer.
- We must continue to attract and retain highly qualified personnel Because we recognize revenue from bookings over the estimated average lifetime of a paying user or as the virtual items are consumed, changes in very competitive markets to continue to execute on our business strategy and growth plans.
- We may identify material weaknesses or otherwise fail to maintain an effective system of internal controls, which may result not be immediately reflected in material misstatements of our consolidated financial statements or cause us to fail to meet our periodic reporting obligations.
- Our business and results of operations are affected by fluctuations in currency exchange rates, operating results.

- We may incur liability as a result of content published using our Platform or as a result of claims related to content generated by our developers, creators, and users, including copyright infringement, and legislation regulating content on our Platform may require us to change our Platform or business practices.
- **The We must continue to attract and retain highly qualified personnel in very competitive markets to support our growth, and the loss of one or more of the members of our senior management team or other key personnel (or the inability to attract senior management or other key personnel), in particular our Founder, President, CEO and Chair of our Board of Directors, David Baszucki, could significantly harm our business.**
- The public trading price of our Class A common stock is volatile and may decline.
- The dual class stock structure of our common stock has the effect of concentrating voting control in our Founder, which may limit or preclude your ability to influence corporate matters, including the election of directors and the approval of any change of control transaction.
- Securities or industry analysts or other third parties may publish inaccurate or unfavorable research about us, our business or our market which may cause the market price and trading volume of our Class A common stock to decline.

Risks Related to Our Business

We have a history of net losses and we may not be able to achieve or maintain profitability in the future.

We have incurred net losses since our inception, and we expect to continue to incur net losses in the foreseeable future. We incurred net losses attributable to common stockholders of **\$1,151.9 million** **\$935.4 million**, **\$924.4 million** **\$1,151.9 million** and **\$491.7 million** **\$924.4 million** for the years ended **December 31, 2023** **December 31, 2024**, **2022**, **2023**, and **2021**, **2022**, respectively. As of **December 31, 2023** **December 31, 2024**, we had an accumulated deficit of **\$3,060.3 million** **\$3,995.6 million**. We also expect our operating expenses to continue to increase, and if our growth does not increase to offset these anticipated increases in our operating expenses, our business, results of operations, and financial condition will be harmed, and we may not be able to achieve or maintain profitability. We expect our costs and investments to continue to increase in future periods as we intend to continue to make investments to grow our business, including an expected increase in infrastructure and stock-based compensation expenses, and acquisitions. These efforts may be more costly than we expect and may not result in increased revenue or growth of our business. In addition to the expected costs to grow our business, we have incurred and expect to continue to incur significant additional legal, accounting, and other expenses as a public company. Compliance with these rules and regulations continues to increase our legal and financial compliance costs and demand on our systems, and requires significant attention from our senior management that could divert their attention away from the day-to-day management of our business. If we fail to increase our revenue to sufficiently offset the increases in our operating expenses, we will not be able to achieve or maintain profitability in the future.

Our business is affected by seasonal demands, and our financial condition and results of operations will fluctuate from quarter to quarter, which makes our financial results difficult to predict and may not fully reflect our underlying performance.

Historically, our business has been highly seasonal, with the highest percentage of our bookings occurring in the fourth quarter when holidays permit our users to spend increased time on our Platform and lead to increased spend on pre-paid Robux gift cards, and we expect this trend to continue. We also typically see higher levels of engagement in the months of June, July, and August, which are summer periods in the northern hemisphere, and lower levels of engagement in the post-summer months of September, October, and November. For example, Other periods of seasonality include holidays such as Lunar New Year, Easter, and Ramadan, each of which may differ in timing year over year and therefore have impacted and may continue to impact our bookings for the quarter ending December 31, 2023 represented approximately 32% of our bookings for fiscal 2023. quarterly results. We may also experience fluctuations due to factors that may be outside of our control that affect user, developer, or creator engagement with our Platform.

Accordingly, our quarterly results of operations have fluctuated in the past and will fluctuate in the future, both based on the seasonality of our business as well as external factors impacting the global economy, our industry and our company, company. Our results of operations and financial condition in any given quarter can be influenced by numerous factors, many of which we are unable to predict or are outside of our control, including, but not limited to: our ability to maintain and grow our user base, user engagement, developer base and developer engagement; the level of demand for our platform; Platform; the ability of our developers to monetize their experiences; increased competition; our pricing model; model including any discounts that we offer; the maturation of our business; our ability to introduce new revenue streams such as advertising; legislative or regulatory changes; macroeconomic conditions, such as high inflation, recessionary or uncertain environments, and fluctuating foreign currency exchange rates; our ability to maintain operating margins, cash used in operating activities, and free cash flow; system failures or actual or perceived breaches or other incidents relating to privacy or cybersecurity; adverse litigation judgments, settlements, or other litigation and dispute-related costs; adverse media coverage or unfavorable publicity; the effectiveness of our internal control over financial metric reporting; the amount and timing of our stock-based compensation expenses; changes in our effective tax rate; and changes in accounting standards, policies, guidance, interpretations, or principles. As a result, you should not rely on our past quarterly results of operations as indicators of future performance. You should take into account the risks and uncertainties frequently encountered by companies in rapidly evolving market segments.

We are subject to laws and regulations worldwide, many of which are unsettled and still developing, which could increase our costs or adversely affect our business, including preventing our ability to operate our Platform in certain jurisdictions.

As a global platform with users, developers and creators in over 170 countries, we are subject to a myriad of laws and regulations that affect our business, including but not limited to, laws and regulations regarding online gaming, online safety, online platform liability, content moderation, intellectual property ownership and infringement, consumer

protection, protection of minors, including the use of verifiable parental consent, privacy, biometrics, cybersecurity, data protection and data localization requirements, the use of prepaid cards, subscriptions, advertising, electronic marketing, AI, anti-competition, freedom of speech, labor, real estate, taxation, escheatment, export and national security, tariffs, anti-corruption, campaign finance, gambling, loot boxes, ratings and telecommunications, all of which are continuously evolving and developing. We have policies and procedures designed to promote compliance with applicable laws and regulations, but we cannot assure you that we will not experience violations of such laws and regulations or our policies and procedures.

The widespread availability of 3D user-generated content online is relatively new, and the regulatory framework is new and continuously evolving with increased legislative initiatives and agency focus on areas including the protection of minors online and users' personal information, among other areas. The scope and interpretation of these laws and regulations that are or may be applicable to us, are often uncertain and may be conflicting from jurisdiction to jurisdiction and compliance with laws, regulations and similar requirements may be burdensome and expensive. Moreover, in some cases these new regulations can be enforced by private parties in addition to governmental agencies.

There are a suite of global laws focusing on the area of online safety and content moderation, including notice and transparency obligations. The United Kingdom's Online Safety Act ("OSA") will gradually be fully implemented as the Office of Communications ("Ofcom") publishes its guidance and codes of practice with the first set of obligations in force in March 2025. The OSA introduces, among other things, duties to protect children and other users online, complete risk assessments, and remove illegal content. Noncompliance with the OSA could lead to investigations and other proceedings, substantial fines of up to £18 million or 10% of the prior year's global revenues and possible imposition of criminal liability on senior managers and company officers, and the imposition of business disruption measures such as access restriction orders. The EU's Digital Services Act ("DSA") imposes new content moderation obligations, notice and transparency obligations, advertising restrictions and other requirements on digital platforms to protect consumers and their rights online. Noncompliance with the DSA could result in fines of up to 6% of annual global revenues, which are in addition to the ability of civil society organizations and non-governmental organizations to commence class action lawsuits. Australia's Online Safety Act of 2021 has recently been amended to require certain social media platforms, which may include our Platform, take reasonable steps by the end of 2025 to prevent Australians under the age of 16 from having accounts.

Additionally, we are subject to regulations with respect to advertising, in particular, advertising to minors, and advertising regulations could differ based on the jurisdiction of a user. For example, in the U.S. the Federal Trade Commission ("FTC") and other regulators restrict deceptive or unfair commercial activities, including in relation to targeted advertising and advertising to minors. As we evolve our advertising products, we may not be able to implement an advertising model that is compliant with regulations in all jurisdictions in which we operate, and advertising regulations could differ based on the jurisdiction of our users.

In the U.S. we are subject to both federal and state legislative initiatives and regulations, such as the proposed Kids Online Safety Act and various state safety regulations, which have and may continue to vary significantly. For example, in 2024 the State of Texas enacted new restrictions on purchasing by minors, including requiring verified parental consent for minors to purchase digital items, including on our Platform. These additional restrictions will likely have an adverse impact on our revenue and bookings from users in Texas in the near term.

In addition, there are ongoing academic, political, and regulatory discussions in the U.S., Canada, European Union, United Kingdom, Australia and other jurisdictions regarding whether certain mechanisms that may be included in experiences on our Platform, such as features commonly referred to as "loot boxes," and certain genres of experiences, such as social casino, that may reward gambling-like behavior, should be subject to a higher level or different type of regulation than other genres of experiences to protect consumers, in particular minors and persons susceptible to addiction, and, if so, what such regulation should include. In some countries such as Belgium and the Netherlands, "loot box" mechanics may be considered gambling, and are restricted as a result. In Australia gaming content containing "loot boxes" requires a mature age rating (age 15+). Other jurisdictions are considering similar limitations or bans on "loot boxes."

Governmental agencies in any of the countries in which we, our users, developers, or creators are located from time to time have sought and continue to seek to and could in the future seek to impose restrictions on our Platform, our website, operating system platforms, application stores or the internet generally. Compliance with these existing and new regulations, uncertainty over changes in laws and regulations, uncertainty over the scope and interpretation of laws and regulations that may be applicable to us, and conflicting laws and obligations, have led to, and will continue to lead to increases in the cost of compliance, moderation and doing business and exposes us to possible litigation, fines or other injunctive and monetary penalties. We have been required to and could in the future be required to modify or remove certain content in the experiences on our Platform, change the default settings of our Platform, and modify or disable certain features on our Platform in various jurisdictions. These requirements may impact user engagement, the functionality and effectiveness of our Platform, our ability to operate across demographics and geographies, our developer's ability to monetize their experiences in some geographies and reduce the overall use or demand for our Platform, which would harm our business, financial condition, and results of operations. We have been required to and could in the future be required to change our business model for specific jurisdictions or subsets of our users, take on more onerous obligations, including, but not limited to, applying for government-issued licenses to operate, establishing a local presence in certain jurisdictions, developing localized product offerings, and storing user information on servers in a country within which we operate. The costs of compliance with, and other burdens imposed by, these laws, regulations, standards, and obligations, could be prohibitively expensive. Requirements to change age ratings of our Platform or of specific content on our Platform may make our Platform less attractive for the younger users and harm our business, financial condition and results of operations. Furthermore, any inability to adequately address these burdens, has led to, and in the future could lead to suspension of our Platform in certain jurisdictions. Restrictions on our ability to offer our Platform or on users' ability to engage with others on our Platform may have a significant adverse impact on the revenue and bookings that we derive from those jurisdictions, which could materially adversely affect our operating results and our business. We may be required to expend substantial resources or to modify our Platform substantially to comply with evolving laws and regulations, which would harm our business, financial condition and results of operations. In addition, the increased attention upon liability issues as a result of lawsuits and legislative proposals could harm our reputation or otherwise impact the growth of our business.

Moreover, the adoption of any laws or regulations adversely affecting the growth, popularity or use of the internet, including laws impacting Internet neutrality, could decrease the demand for our Platform and increase our operating costs. The legislative and regulatory landscape regarding the regulation of the internet and, in particular, internet neutrality, in the U.S and internationally is subject to uncertainty. Users generally need to access the internet, including in geographically diverse areas, and also mobile platforms such as the Apple App Store and the Google Play Store, to engage with experiences on our Platform. If governmental or other entities block, limit or otherwise restrict developers, creators, and users from accessing our Platform, or users from engaging with experiences on our Platform, we may need to take on more onerous obligations, limit the functionality of our Platform, and/or establish certain local entities, each of which could adversely affect our results of operations or subject us to additional fines and penalties.

We experienced rapid growth in prior periods, and our prior growth rates may not be indicative of our future growth or the growth of our market.

We experienced rapid growth in prior periods relative to our quarterly forecast and historic trends, which may not be indicative of our financial and operating results in future periods. **Activity** The activity levels experienced in prior periods are were attributed in part to the impact of the COVID-19 lockdowns in 2020 and 2022, which led to increased demand for our business, were not sustainable, and our growth rates have moderated in most markets. The long-term impact to our business, operations, and financial results will

depend on numerous evolving factors that we may not be able to accurately predict. For example, our bookings increased 171% from the year ended December 31, 2019 to the year ended December 31, 2020, while our bookings increased 23% 24% from the year ended December 31, 2022 December 31, 2023 to the year ended December 31, 2023 December 31, 2024. Our Our revenue, bookings, and user base growth rates have slowed and may continue to slow, and we may not experience any growth in bookings or our user base during periods where we are comparing against historical periods. We believe our overall market acceptance, revenue growth, and increases in bookings depend on a number of factors, some of which are not within our control. There can be no assurance that users will not reduce their usage or engagement with our Platform or reduce their discretionary spending on Robux, our Platform, which would adversely impact our revenue and financial condition. If we are unable to continue to maintain the attractiveness of our Platform to developers, creators, and users, they may no longer seek new experiences in our Platform, which would result in decreased market acceptance, fewer bookings, and lower revenue and could harm our operations.

We depend on effectively operating with third-party mobile operating systems, hardware, and networks that may make changes affecting our operating costs, as well as our ability to maintain our Platform which would hurt our ability to operate our business.

For the year ended December 31, 2023 December 31, 2024, 30% of our revenue was attributable to Robux sales through the Apple App Store and 17% 16% of our revenue was attributable to Robux sales through the Google Play Store. Because of the significant use of our Platform on mobile devices, our application must remain interoperable with these and other popular mobile app stores and platforms, and related hardware. We are subject to the standard policies and terms of service of these operating systems, as well as policies and terms of service of the various software application stores that make our application and experiences available to our developers, creators, and users. These policies and terms of service govern the availability, promotion, distribution, content, and operation of applications and experiences on such operating systems and stores. Each provider of these operating systems and stores has broad discretion to change and interpret its terms of service and policies with respect to our Platform and those changes may be unfavorable to us and our developers', creators', and users' use of our Platform. If an operating system provider or application store limits or discontinues access to, or changes the terms governing, its operating system or store for any reason, it could adversely affect our business, financial condition, or results of operations.

Additionally, an operating system provider or application store could also limit or discontinue our access to its operating system or store if it establishes more favorable relationships with one or more of our competitors, launches a competing product itself, or it otherwise determines that it is in its business interests to do so. If competitors control the operating systems and related hardware our application runs on, they could make interoperability of our Platform more difficult or display their competitive offerings more prominently than ours. There is no guarantee that new devices, platforms, systems and software application stores will continue to support our Platform or that we will be able to maintain the same level of service on these new systems. If it becomes more difficult for our users, developers or creators to access and engage with our Platform, our business and user retention, growth, and engagement could be significantly harmed.

Similarly, at any time, our operating system providers or application stores can change their policies on how we operate on their operating system or in their application stores by, for example, applying content moderation for applications and advertising or imposing technical or code requirements. These actions by operating system providers or application stores may affect our ability to collect, process, and use data as desired and could negatively impact our ability to leverage data about the experiences our developers create which in turn could impact our resource planning and feature development planning for our Platform.

We rely on third-party distribution channels and third-party payment processors to facilitate Robux purchases by our Platform users. If we are unable to maintain a good relationship with such providers, if their terms and conditions change, or fail to process or ensure the safety of users' payments, our business will suffer.

Purchases of Robux and other products (e.g., prepaid gift cards) or services on our Platform are facilitated through third-party online distribution channels and third-party payment processors. We utilize these distribution channels, such as Amazon, Apple, Blackhawk, ePay, Google, Incomm, PayPal, Vantiv, Stripe, Microsoft, Sony's PlayStation Network and Xsolla, to receive cash proceeds from sales purchases of our Robux through direct purchases on our Platform. Robux. For our experiences accessed through mobile platforms such as the Apple App Store and the Google Play Store and consoles, we are required to share a portion of the proceeds from in-game sales with the platform and console providers. For operations through the Apple App Store and Google Play Store, we are obligated to pay up to 30% of any money paid by users to purchase Robux on our Platform to Apple and Google and this amount could increase. For operations through console providers, such as Microsoft Xbox and Sony PlayStation, we are obligated to pay around 30% of any money paid by users on our Platform, and these amounts could also increase. These costs are expected to remain a significant operating expense for the foreseeable future. If the amount these platform providers charge increases, it could have a material impact on our ability to pay developers and our results of operations. Each provider of an operating system, or application store or console may also change its fee structure or add fees associated with access to and use of its operating system, which could have an adverse impact on our business. There have has been litigation, and as well as governmental inquiries over application store fees, and Apple or Google could modify their platform in response to such litigation and inquiries in a manner that may harm us. Any scheduled or unscheduled interruption in the ability of our users to transact with these distribution channels could adversely affect our payment collection and, in turn, our revenue and bookings.

Additionally, we do not directly process purchases of Robux made on our Platform and, thus, any information or the exchange of earned Robux for fiat currency through our Developer Exchange Program. Information on those purchases or exchanges (e.g., debit and credit card numbers and expiration dates, personal information, and billing addresses) is disclosed to the third-party online platform and service providers facilitating purchases or exchanges of Robux purchases for fiat currency by users (such as Vantiv, Stripe, Xsolla, and Xsolla Tipalti). We do not have control over the security measures of those providers, and their security measures may not be adequate. We could be exposed to litigation and possible liability if our users' (including our developers') transaction information involving Robux their purchases is or exchanges for fiat currency are compromised, which could harm our reputation and our ability to attract users and may materially adversely affect our business.

We also rely on the stability of such distribution channels and their payment transmissions, and third-party payment processors to ensure for the continued payment services provided to our users. If any of these providers fail to process or ensure the security of users' payments for any reason, our reputation may be damaged and we may lose our paying users and developers interested in our Developer Exchange Program, developers may be discouraged from creating on our Platform, and users may be discouraged from purchasing Robux making purchases on our Platform in the future, which, in turn, would materially and adversely affect our business, financial condition, and prospects.

In addition, from time to time, we or our partners encounter fraudulent use of payment methods, which could impact our results of operations and if not adequately controlled and managed could create negative consumer perceptions of our service. Platform services. If we are unable to maintain our fraud and chargeback rate at acceptable levels, card networks may impose fines, our users' card approval rate may be impacted and we may be subject to additional card authentication requirements. The termination of our ability to process payments on any major payment method would significantly impair our ability to operate our business.

Our estimates or judgments relating to further, the Consumer Financial Protection Bureau ("CFPB") has issued a regulation to our critical accounting policies could cause our results of operations to fall below expectations, conduct supervisory examinations over large nonbank technology companies offering digital funds transfer and changes in our business may not be immediately reflected in our operating results.

The preparation of financial statements in conformity with GAAP requires management to make estimates payment wallet apps. Accordingly, the third-party online distribution channels and assumptions that affect the amounts reported in our financial statements and accompanying notes. For example, the majority of the virtual items available third-party payment processors on our Platform are durable virtual items, which when acquired, are recognized ratably over the estimated period of time the virtual items are available we rely, to the user (estimated to be extent they are covered by the average lifetime of a paying user). Every quarter, we complete an assessment of our estimated paying user life, which is used for revenue recognition of durable virtual items and calculated based on historical monthly retention data for each paying user cohort to project future participation on our Platform. We calculate the average historical monthly retention data by determining the weighted average of monthly paying users CFPB's regulation, may face external pressures that have spent time on our Platform. In 2021, our estimated paying user life was 23 months. In the first quarter of 2022, we updated our estimated paying user life from 23 months to 25 months, which was subsequently updated to 28 months in the third quarter of 2022. Based on the carrying amount of deferred revenue and deferred cost of revenue as of December 31, 2021, these changes in estimates resulted in a decrease in revenue of \$344.9 million and a decrease in cost of revenue of \$79.3 million during the twelve months ended December 31, 2022. Much of the revenue we report in each quarter is the result of purchases of Robux during previous periods. Consequently, a decline in purchases of Robux in any one quarter will not be fully reflected in our revenue and operating results for that quarter. Any such decline, however, will negatively could impose additional compliance costs, impact our revenue and operating results in future quarters. Accordingly, the effect of significant near-term downturns in purchases of Robux for a variety of reasons may not be fully reflected in our results of operations until future periods.

We are subject to state, federal, and international regulations and any changes in such regulations could harm or prevent our their ability to operate our Platform in those jurisdictions.

Uncertainty over changes in laws offer digital payment services, and regulations could adversely affect our ability to operate across demographics and geographies relationships with them over time or have other adverse impacts upon our developer's ability to monetize their experiences in some geographies. The widespread availability of user generated content is a relatively newer development, and the regulatory framework is new and evolving. In addition, many states and foreign governments have enacted legislation designed to protect children and regulate violent content, and we expect additional legislation to be enacted, that focuses on online safety. If we are unable to comply with applicable regulations, some of the experiences on our Platform, or our entire Platform, may not be available in such jurisdictions, business and our ability to execute on our business model serve users and grow our business would be severely impacted.

We are also subject to content moderation obligations, notice and transparency obligations, advertising restrictions and other requirements on digital platforms to protect consumers and their rights online, and existing and new regulations and policies with respect to privacy, biometrics, data protection, cybersecurity, gambling, loot boxes, intellectual property, childhood protection, consumer protection, ratings, and taxes. Additionally, the Federal Trade Commission regulates and restricts deceptive or unfair commercial activities, including with relation to targeted advertising. We are subject to regulations with respect to advertising, in particular, advertising to minors, and advertising regulations could differ based on the jurisdiction of the user. We may not be able to implement an advertising model that is compliant with regulations in all jurisdictions in which we operate. These requirements may increase our moderation and compliance related costs and expenses, reduce the overall use or demand of our Platform, or result in significant injunctive and monetary remedies for violations.

Moreover, changes to these laws, regulations, standards, or obligations could require us to change our business model, take on more onerous obligations, including, but not limited to, applying for government-issued licenses to operate, establishing a local presence in certain jurisdictions, or developing localized product offerings, and impact the functionality of our Platform. The costs of compliance with, and other burdens imposed by, these laws, regulations, standards, and obligations, could be prohibitively expensive. Furthermore, any inability to adequately address these burdens, would harm our ability to operate our Platform, limit the attractiveness of our Platform, or reduce overall demand for our Platform, which would harm our business, financial condition, and results of operations.

developers.

The success of our business model is contingent upon maintaining a strong reputation and brand, including our ability to provide a safe online environment for our users, many of whom are children, to experience. experience, and if we are not able to provide such an environment, our business will suffer dramatically.

Our Platform hosts a number of experiences intended for audiences of varying ages, a significant percentage of which are designed to be experienced by children. As a user-generated content platform, it is relatively easy for developers, creators, and users to upload content that can be viewed broadly. We continue to make significant efforts to provide a safe, civil and enjoyable experience for users of all ages. Although illicit activities are in violation of our terms and policies, and we attempt to block objectionable material and ban

bad actors from our Platform, we are unable to prevent all such violations from occurring. We continue occurring and banned actors have, at times, been able to make significant efforts evade our detection systems and regain access to provide a safe and enjoyable experience for users of all ages. our Platform through alternative accounts.

We invest significant technical and human resources to prevent inappropriate content on our Platform by reviewing using a range of tools and policies, including several designed to review all images, audio, video, and 3D models video at the time of upload in order to block inappropriate content before users have a chance to encounter it on our Platform. Notwithstanding our efforts, from time to time, inappropriate content is successfully uploaded onto our Platform and can be viewed by others prior to being identified and removed by us. Additionally, in some of our experiences users are able to generate in-experience content which may not be detectable by our automated moderation systems.

Moreover, measures intended to make our Platform more attractive to an older, age verified audience, such as less highly moderated or unmoderated chat and the introduction of experiences with mature content, and new methods of communication could fail to gain sufficient market acceptance by its intended audience and may create the perception that our Platform is not safe for young younger users. In addition, the introduction of experiences for users who are 17 years of age This in turn has caused and older may create the perception that our Platform is not safe for young users and may continue to cause some operating system providers, application stores, or regulatory agencies to require a higher age rating for our Platform, which could cause us to become less available to younger users and harm our business, financial condition, and results of operations. In addition, For example, USK, who are responsible for game ratings in Germany, increased our age rating from USK12 to USK16 in January 2025. We have at times experienced negative media coverage related to content that is age-restricted on our Platform but is mischaracterized in the media as being accessible to younger users and therefore has impacted our reputation as a safe online environment for children. At times, content that is age-restricted, but not violative of our terms for teenagers, may still be in poor taste or considered crude, and therefore lead to negative media attention.

Further, children may attempt to evade our age verification system, which could lead them to be exposed to inappropriate content or behavior by participating in experiences that are not age-appropriate or that feature spatial voice chat. gaining access to features we have restricted to older users. While we have introduced experience guidelines Content Maturity Labels that will allow enable users to flag certain explicit content in our games, make informed decisions about the experiences they interact with and are updating our we have introduced additional parental controls that help parents and caregivers manage their child's experience on our Platform, users may still be from time to time, notwithstanding our efforts, have been able to evade our systems, and have been exposed to content that may not be age-appropriate. In addition, as more of our brand partners, developers, and creators offer physical products for sale through our Platform, younger users may be able to purchase products that may not be age-appropriate. Unintentional access to this content or physical products could cause harm to our audience and to our reputation of providing a safe environment for children to play online. younger users. If we are unable to sufficiently limit, or are perceived as not being able to sufficiently limit, all or substantially all age-inappropriate content and physical products to only users who have been verified as being the appropriate age for such content or goods, then parents and children will could lose their trust in the safety of our Platform, which would harm our overall acceptance by these audiences and would likely result in significantly reduced revenue, bookings, profitability, and ultimately, our ability to continue to successfully operate our Platform.

In addition to limiting content to the age-appropriate audience audiences and blocking other inappropriate content, we have statutory obligations under U.S. federal law to block or remove child pornography and report apparent offenses to the National Center for Missing and Exploited Children. While we have dedicated technology and trained human moderator staff that can detect and remove sexual content involving children, there have been instances where such content has been uploaded, and any unforeseen future non-compliance by us or allegations of non-compliance by us with respect to U.S. federal laws on child pornography or the sexual exploitation of children could significantly harm our reputation, create criminal liability, and could be costly and time consuming to address or defend. We may also be subject to additional criminal liability related to child pornography or child sexual exploitation under other domestic and international laws and regulations.

We believe that maintaining, protecting, and enhancing our reputation and brand is critical to grow the number of developers, creators, and users on our Platform, especially given the safe and civil atmosphere that we strive to achieve for our users, many of whom are children. Maintaining, protecting, and enhancing our brand will depend largely on our ability to continue to provide reliable high-quality, engaging, and shared experiences on our Platform. If users, developers, or creators do not perceive our Platform to be reliable or of high quality, the value of our brand could diminish, thereby decreasing the attractiveness of our Platform. Further, we have faced and are currently defending allegations that our Platform has been used by criminal offenders to identify and communicate with children and to possibly entice them to interact off-Platform, outside of the restrictions of our moderated chat, content blockers, and other on-Platform safety measures. While we devote considerable resources to prevent this from occurring, we are unable to prevent all such interactions from taking place. We have also received and may expect to continue to receive a high degree of media coverage including alleging the use of our Platform for illicit or objectionable ends. For example, we have experienced negative media publicity from traditional media sources and self-described short seller investors, related to the age of some of our developers, the content that developers produce, for, or our operating metrics and disclosures, the strength of our moderation practices, and the conduct of users on our Platform that may be deemed illicit, explicit, profane, or otherwise objectionable. Additional unfavorable publicity has covered our privacy, cybersecurity or data protection practices, terms of service, product changes, product quality, litigation or regulatory activity, our use of generative AI, the actions of our users, and the actions of our developers or creators whose products are integrated with our Platform.

Our reputation and brand could also be negatively affected by the actions of developers, contractors and users that are hostile, inappropriate, or illegal, whether on or off our Platform. Actual or perceived incidents or misuses of user data or other privacy or security incidents, the substance or enforcement of our community standards, the quality, integrity, characterization and age-appropriateness of content shared on our Platform, or the actions of other companies that provide similar services to ours, has in the past, have and could in the future, adversely affect our reputation, reputation and lead to scrutiny and inquiries from governments and regulators. Any criminal incidents or allegations involving Roblox, whether or not we are directly responsible, could adversely affect our reputation as a safe place for children and hurt our business. Any negative publicity could create the perception that we do not provide a safe online environment and may have an adverse effect on the size, engagement, and loyalty of our developer, creator, and user community, which would adversely affect our business and financial results. Maintaining, protecting, and enhancing our reputation and brand may require us to make substantial investments, and these investments may not be successful.

If we fail to retain users or add new users, or if our users decrease their level of engagement with our Platform, revenue, bookings, and operating results will be harmed.

We view DAUs as a critical measure of our user engagement, and adding, maintaining, and engaging users has been and will continue to be necessary to our continued growth. Our DAU growth rate has fluctuated in the past and may slow in the future due to various factors including: the introduction of new or updated experiences or virtual items on our Platform; our ability to personalize and feature relevant experiences to our users; performance issues with our Platform; the removal of popular experiences or virtual items on our Platform performance issues with including due to copyright or other legal violations that may or may not be within our Platform, higher market penetration rates, control; the availability of our Platform across markets and user demographics, which may be impacted by regulatory or legal requirements, including the use of verified verifiable parental consent, changing responses consent; changes to outbreaks of COVID-19, the default settings on our Platform overall or for specific user groups; higher market penetration rates and competition from a variety of entertainment sources for our users and their time. In addition, our strategy seeks to expand the age groups and geographic markets that make up our users. If and when we achieve maximum market penetration rates among any particular user cohort overall and in particular geographic markets, future growth in DAUs will need to come from other age or geographic cohorts, which may be difficult, costly, or time consuming for us to achieve. Accessibility to the internet and bandwidth or connectivity limitations as well as regulatory requirements, may also affect our ability to further expand our user base in a variety of geographies. If our DAU growth rate in our key metrics such as DAUs or hours engaged slows or becomes stagnant, or we have a decline in one of our key metrics such as DAUs or hours engaged, or we fail to effectively monetize new or existing users, in certain geographic markets, our financial performance will increasingly depend on our ability to elevate user activity or increase the monetization of our users. could be significantly harmed.

Our business plan assumes that the demand for interactive entertainment offerings will increase for the foreseeable future. However, if this market shrinks or grows more slowly than anticipated or if demand for our Platform does not grow as quickly as we anticipate, whether as a result of competition, product obsolescence, budgetary constraints of our developers, creators, and users, technological changes, unfavorable economic conditions, uncertain geopolitical or regulatory environments or other factors, we may not be able to increase our revenue and bookings sufficiently to ever achieve profitability and our stock price would decline.

Moreover, a large number of our users are under the age of 13. This demographic may be less brand loyal and more likely to follow trends, including viral trends, than other demographics. These and other factors may lead users to switch to another entertainment option rapidly, which can interfere with our ability to forecast usage or DAUs and would negatively affect our user retention, growth, and engagement. We also may not be able to penetrate other demographics in a meaningful manner to compensate for the loss of DAUs in this age group. Falling user retention, growth, or engagement rates could seriously harm our business.

We depend on our developers to create digital content that our users find compelling, and if we fail to properly incentivize our developers and creators to develop and monetize content, our business will suffer.

We spend substantial amounts of time and money to research, develop, and enhance versions of our Platform to incorporate additional features, improve functionality or other enhancements and prioritize user safety and security in order to meet the rapidly evolving demands of our developers, creators, and users. Maintaining adequate research and development resources, such as the appropriate personnel and development technology, to meet the demands of the market is essential. Developments and innovations on our Platform may rely on new or evolving technologies which are still in development and may never be fully developed. For instance, use of AI algorithms presents risks associated with developing technologies, which create technical challenges for us to successfully maintain our technology. In addition, the use of AI involves significant technical complexity and requires specialized expertise. This specialized expertise can be difficult and costly to obtain given the increasing industry focus on AI development and competition for talent. suffer.

Our Platform relies on our developers and creators to create experiences and virtual items on our Platform for our users, and we believe the interactions between and within the developer, creator, and user communities on our Platform create a thriving and organic ecosystem, and this network effect drives our growth. To facilitate and incentivize the creation of the experiences and virtual items by developers, our Platform offers developers an opportunity to earn Robux, a virtual currency on our Platform. Platform, which, as described in our terms of use, is a license to engage in experiences and/or obtain virtual items. When virtual items are acquired on our Platform, the originating developer or creator earns a portion of the Robux paid for the item. Developers are able to exchange their accumulated earned Robux for real-world fiat currency under certain conditions outlined in our Developer Exchange Program. In addition, we have paid access experiences where developers can offer access to their experiences to users for a set price in fiat currency and in exchange earn a higher revenue share of these user purchases. While we have millions of developers and creators on our Platform, 48%50% of engagement in-experience hours engaged in experiences were spent in the top 50 experiences in the month ending December 31, 2023 December 31, 2024. We continuously review and only 526 experiences had engagement hours revise our Platform policies to enhance regulatory compliance and the trust and safety of 10 million or more. our Platform. Changes to our Platform policies may reduce the ability of developers to monetize their experience. The loss of any of our top developers could have a material impact on our business, financial condition, and operations. If we fail to provide a sufficient return to developers, they may elect to develop user-generated content on other platforms, which would result in a loss of revenue.

We spend substantial amounts of time and money to research, develop, and enhance versions of our Platform to incorporate additional features, improve functionality or other enhancements and prioritize user safety and security in order to meet the rapidly evolving demands of our developers, creators, and users. Developments and innovations on our Platform may rely on new or evolving technologies which may at times be still in development and may never be fully developed. Maintaining adequate research and development resources, such as the appropriate personnel and development technology, to meet the demands of the market is essential. Despite our efforts, users, developers, or creators may become dissatisfied with our Platform technology, billing or payment policies, our handling of personal data, or other aspects of our Platform. If we fail to adequately address these or other user, developer, or creator complaints, negative publicity about us or our Platform could diminish confidence in and the use of our Platform. If we do not provide the right technologies, education or financial incentives to our developers and creators, they may develop fewer experiences or virtual items or be unable to or choose not to monetize their experiences, and our users may elect to not participate in the experiences or acquire the virtual items, and, thus, our Platform, revenue, and bookings could be adversely affected. Additionally, if we fail to anticipate developers' and creators' needs, the quality of the content they create may not attract users to engage with experiences and result in a decline of users on our Platform. When we develop new or enhanced features for our Platform, we typically incur expenses and expend resources upfront to develop, market, promote, and sell new features, and we may not be able to realize some or all of the anticipated benefits of these investments.

If we are not successful in our efforts to further develop live experiences on our Platform, our business could suffer.

We have undergone efforts to further develop the live experiences available on our Platform, such as virtual concerts, classrooms, meetings, and conferences and to offer commercial partners with branding opportunities in conjunction with key events, such as a product launch. There is no guarantee that these efforts will be successful or that users will engage with these experiences. New features or enhancements and changes to the existing features of our Platform, such as these live experiences, could fail to attain sufficient market acceptance for many reasons, including failure to predict market demand accurately in terms of functionality and to supply features that meet this demand in a timely fashion; defects, errors, or failures; negative publicity about performance, safety, privacy, or effectiveness; delays in releasing new features or enhancements on our Platform; and introduction or anticipated introduction of competing products by competitors. The failure to obtain market acceptance for these live experiences would negatively affect our business, financial condition, results of operations, and brand.

If we experience outages, constraints, disruptions, or degradations in our services, Platform support and/or technological infrastructure, our ability to provide sufficiently reliable services to our customers and maintain the performance of our Platform could be negatively impacted, which could harm our relationships with our developers, creators, and users, and, consequently, our business.

Our users expect fast, reliable, and resilient systems to enhance their experience and support their activity on our Platform, which depends on the continuing operation and availability of our Platform from our global network of data centers controlled and operated by us and our external service providers, including third-party "cloud" computing services. We also provide services to our developer and creator community through our Platform, including DevForum and Creator Hub for tutorials, hosting, customer service, regulatory compliance, and translation, among many others. The experiences and technologies on our Platform are complex software products and maintaining the sophisticated internal and external technological infrastructure required to reliably deliver these experiences and technologies is expensive and complex. The reliable delivery and stability of our Platform has been, and could in the future be, adversely impacted by outages, disruptions, failures, or degradations in our network and related infrastructure or those of our partners or service providers, including those stemming from vulnerabilities in authentication mechanism, service spoofing, or the complexities of managing micro-systems architecture.

We have experienced outages from time to time since our inception when the Platform is unavailable for all or some of our users, developers, and creators, including in October 2024, May 2022, October 2021, and October 2021, at other times during our history. In addition, there may be times when access to our Platform for users, developers, and creators may be temporarily unavailable or limited. This could be due to proactive actions we take while we provide critical updates or as an unexpected outcome of routine maintenance, which most recently occurred in July 2023. Outages can be caused by a number of factors, including a move to a new technology or security vulnerabilities in new or existing technologies, the demand on our Platform exceeding the capabilities of our technological infrastructure, delays or failures resulting from natural disasters, manmade disasters, or other catastrophic events, the migration of data among data centers and to third-party hosted environments, a cyber event or act of terrorism, and issues relating to our reliance on third-party software, third-party application stores, and third parties that host our Platform in areas where we do not operate our own data centers. The unavailability of our Platform, particularly if outages should become more frequent or longer in duration, could cause our users to seek other entertainment options, including those provided by our competitors, which may adversely affect our financial results. If we or our partners or third party service providers experience outages and our Platform is unavailable or if our developers, creators, and users are unable to access our Platform within a reasonable amount of time or at all, as a result of any such events, our reputation and brand may be harmed, developer, creator and user engagement with our Platform may be reduced, and our revenue, bookings and profitability could be, and has been in the past, negatively impacted. We may also experience a negative impact to our financial results as a result of decreased usage on our Platform or decrease of payouts to developers and creators. We may not have full redundancy for all of our systems at all times and our disaster recovery planning may not be sufficient to mitigate the risks posed by technological exploitation used by threat actors and to address all aspects of any unanticipated consequence or incident or allow us to maintain business continuity at profitable levels or at all. Further, in the event of damage or service interruption, our business interruption insurance policies will not adequately compensate us for any losses that we may incur. These factors in turn could further reduce our revenues, subject us to liability, or otherwise harm our business, financial condition, or results of operations.

In addition to the events described above, our data and our technological infrastructure may also be subject to local and federal government laws, administrative actions or regulations, changes to legal or permitting requirements, and litigation that could stop, limit, or delay operations. Despite a reliability program focused on anticipating and solving issues that may impact the availability of our Platform and precautions taken at our data centers, such as disaster recovery and business continuity arrangements, the occurrence of spikes in usage volume, the occurrence of a natural disaster, a hacking cyber event or act of terrorism, a decision to close the facilities without adequate notice, our inability to secure additional or replacement data center capacity as needed, or other unanticipated problems at our data centers could result in interruptions or delays on our Platform, impede our ability to scale our operations or have other adverse impacts upon our business and adversely impact our ability to serve our developers, creators, and users.

Customer support personnel and technologies are critical to resolve issues and to allow developers, creators, and users to realize the full benefits that our Platform provides and provide an excellent customer experience. High-quality support is important for the retention of our existing developers, creators, and users and to encourage the expansion of their use of our Platform. We rely on third party service providers to assist in our customer support. Our third party providers, employees, developers or users have been and may in the future be a source of exploitation for bad actors to attempt to compromise our systems and information. If a threat actor is successful in using one or more of our third party service providers, employees, developers, or users to compromise our systems or personal information of our users, it could impact our business and results of operation as well as our reputation.

We must continue to invest in the infrastructure required to support our Platform. If we do not help our developers, creators, and users quickly resolve issues and provide effective ongoing support, our ability to maintain and expand our Platform to existing and new developers, creators, and users could suffer. In addition, if we do not make sufficient investments in servers, software or personnel in support of our infrastructure, to scale effectively and accommodate increased demands placed on our infrastructure, the reliability of our underlying infrastructure will be harmed and our ability to provide a quality experience for our developers, creators, and users will be significantly harmed. This would lead to a reduction in the number of developers, creators, and users on our Platform, a reduction in our revenues, bookings, and ability to compete, and our reputation with existing or potential developers, creators, or users could suffer.

The lack of comprehensive encryption for communications on our Platform may increase the impact of a security breach or incident.

Communications on our Platform are not comprehensively encrypted at this time. As such, any security breach or incident that involves unauthorized access, acquisition, disclosure, or use of communications on our Platform may be particularly impactful to our business. We may experience greater incident response forensics, data recovery, legal fees, and costs of notification related to any such potential incident or vulnerabilities, and we may face an increased risk of reputational harm, regulatory enforcement, and consumer litigation, which could further harm our business, financial condition, results of operations, and future business opportunities.

If the security of our Platform is compromised, it could compromise our and our developers', creators', and users' private information, disrupt our internal operations, and harm public perception of our Platform, which could cause our business and reputation to suffer.

We collect and store personal data and certain other sensitive and proprietary information in the operation of our business, including developer, creator, user and employee information, and other confidential data. While we have implemented measures designed to prevent unauthorized access to or loss of our confidential data, malware, ransomware, viruses, hacking, social engineering, spam, and phishing attacks across our organization, these types of attacks have occurred and may occur on our Platform, and our systems, and those of our third-party service providers again in the future. Because of the popularity of our Platform, we believe that we are an attractive target for these sorts of attacks and have seen the frequency of these types of attacks increase, increase over time.

The techniques used by malicious actors to obtain unauthorized access to, or to sabotage our systems or networks, or to utilize our systems maliciously, are constantly evolving and generally are not recognized in the industry until launched against a target. Consequently, despite the measures we have taken, we may be unable at times have not been able to anticipate these techniques, detect, or react in a timely manner, or implement preventive measures, which has resulted in and could continue to result in, delays in our detection or remediation of, or other responses to, security breaches and other security-related incidents. The In addition, the use of open source software used in our Platform has exposed us to security vulnerabilities in the past and will likely continue to expose us to security vulnerabilities in the future. For example, in December 2021, a vulnerability in popular logging software, Log4j, was publicly announced, and while we have taken steps to ensure patch these and similar vulnerabilities have been patched in our systems, we cannot guarantee that all vulnerabilities have been patched in every system upon which we are dependent or that additional critical vulnerabilities of open source software which we rely upon will not be discovered. Our use of AI in our products and business practices may increase or create additional cybersecurity and privacy risks, including risks of security breaches and incidents.

Our Platform and service services operate in conjunction with, and we are dependent upon, third-party products, services, and components. Our ability to monitor our third-party service providers' cybersecurity is limited, and in any event, attackers may be able to circumvent our third-party service providers' cybersecurity measures. There have been and may continue to be significant attacks on certain of our third-party providers, and we cannot guarantee that our or our third-party providers' systems and networks have not been breached or that they do not contain exploitable defects or bugs that could result in a breach of or disruption to our systems and networks or the systems and networks of third parties that support us and our Platform and service. If there is a security vulnerability, error, Security vulnerabilities, errors, or other bug bugs in one of these third-party products, services, or components, and if there is a security exploit exploits targeting them or even simply the allegation of a vulnerability or security exploit targeting one of these third-party products, services, or components, we has at times and could continue to cause us to face increased costs, claims, liability, reduced revenue, and harm to our reputation or competitive position. We and our service providers may be unable to anticipate these techniques, react, remediate, or otherwise address any security vulnerability, breach, or other incident in a timely manner, or implement adequate preventative measures.

If any unauthorized access to our network, systems or data, including our sensitive and proprietary information, personal data from our users, developers, or creators, or other data, or any other loss or unavailability of, or unauthorized use, modification, disclosure, or other processing of personal data or any other security breach or incident, occurs or is believed to have occurred, whether as a result of third-party action, employee negligence, error or malfeasance, defects, social engineering techniques, ransomware attacks, or otherwise, our reputation, brand and competitive position could be damaged, our and our users', developers' and creators' data and intellectual property could potentially be lost or compromised, and we could be required to spend capital and other resources to alleviate problems caused by such actual or perceived breaches or incidents and remediate our systems. In the past, we have experienced social engineering and phishing attacks, and if similar attacks occur and are successful, this could have a negative impact on our business or result in unfavorable publicity. Additionally, we contract with certain third parties to store and process certain data for us, including our distribution channels, and these third parties face similar risks of actual and potential security breaches and incidents, which could present similar risks to our business, reputation, financial condition, and results of operations.

We incur significant costs in an effort to detect and prevent security breaches and other security-related incidents, including those to secure our product development, test, evaluation, and deployment activities, and we expect our costs will increase as we make improvements to our systems and processes to prevent future breaches and incidents. The economic costs to us to reduce cyber or other security problems, such as spammers, errors, bugs, flaws, "cheating" programs, defects or corrupted data, could be significant and may be difficult to anticipate or measure. Even the perception of these issues may cause developers, creators, and users to use our Platform less or stop using it altogether, and the costs could divert our attention and resources, any of which could result in claims, demands, and legal liability to us, regulatory investigations and other proceedings, and otherwise harm our business, reputation, financial condition, or results of operations. There could also be regulatory fines or other remedies imposed for in connection with certain data breaches that take place around the world. Further, certain laws and regulations relating to privacy, biometrics, cybersecurity, and data protection, such as the California Consumer Privacy Act ("CCPA"), allow for a private right of action, which may lead to consumer litigation for certain data breaches that relate to specified categories of personal information. From time to time, we do identify product vulnerabilities, including through our bug bounty program. Although we have policies and procedures in place designed to swiftly promptly characterize the potential impact of such vulnerabilities and develop appropriate patching or upgrade recommendations and also maintain policies and procedures related to vulnerability scanning and management of our internal corporate systems and networks, such policies and procedures may not be followed or detect every issue, and from time to time, we have, and may in the future again, need to proactively disable access to our Platform in order to provide necessary patching or upgrades.

Although we maintain cyber and privacy insurance, subject to applicable deductibles and policy limits, such coverage may not extend to all types of incidents relating to privacy, data protection, or cybersecurity, and it may be insufficient to cover all costs and expenses associated with such incidents. Further, such insurance may not continue to be available to us in the future on economically reasonable terms, or at all, and insurers may deny us coverage as to any future claim. The successful assertion of one or more large claims against us that exceed available insurance coverage, or the occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or co-insurance requirements, could have a material adverse effect on our business, including our financial condition, operating results, and reputation.

The expansion of our Platform outside the United States exposes us to risks inherent in international operations.

We operate our Platform throughout the world and are subject to risks and challenges associated with international business. For the year ended **December 31, 2023**, December 31, 2024, approximately **78%** **79%** of our DAUs and **36%** **37%** of our revenue was derived from outside the U.S. and Canada region. We intend to continue to expand internationally, and this expansion is a critical element of our future business strategy. However, as we continue to expand internationally, including into developing countries where consumer discretionary spending is relatively weak, while our DAUs increase, the growth rate of our bookings could decelerate due to weaker spending by users from those regions, and our ABPDAU has been and may continue to be negatively impacted. While we have a number of developers, creators, and users outside of the U.S., we have limited offices located outside of the U.S. and Canada, and there is no guarantee that our international expansion efforts will be successful. The risks and challenges associated with expanding our international presence and operations include:

- greater difficulty in enforcing contracts and accounts receivable collection, and longer collection periods;
- higher costs of doing business internationally, including increased accounting, travel, infrastructure, legal and compliance costs;
- double taxation of our international earnings and potentially adverse tax consequences due to changes in the tax laws of the U.S. or the foreign jurisdictions in which we operate;
- compliance with multiple, ambiguous, or evolving governmental laws and regulations, including those relating to employment, tax, content regulation, **online safety**, privacy, data protection, anti-corruption, import/export, customs, anti-boycott, sanctions and embargoes, antitrust, data transfer, storage and security, content monitoring, preclusion, and removal, **online entertainment offerings**, advertising and **consumers** **consumer protection** in general, and industry-specific laws and regulations, particularly as these rules apply to interactions with **children**; **users under the age of 18**;
- uncertainty regarding the imposition of and changes in the U.S.' and other governments' trade regulations, trade wars, tariffs, other restrictions or other geopolitical events, including, without limitation, the evolving relations between the U.S. and China, evolving relations with Russia due to Russia's invasion of Ukraine, and the conflict in the Middle East stemming from Hamas' attack against Israel;
- expenses related to monitoring and complying with differing labor and employment regulations, especially in jurisdictions where labor and employment laws may be more favorable to employees than in the U.S.;
- increased exposure to fluctuations in exchange rates between the U.S. dollar and foreign currencies in markets where we do business;
- challenges inherent to efficiently recruiting and retaining qualified employees in foreign countries and maintaining our company culture and employee programs across all of our offices;

- management communication and integration problems resulting from language or cultural differences and geographic dispersion;
- the uncertainty of protection for intellectual property in some countries;
- the uncertainty of our exposure to third-party claims of intellectual property infringement and the availability of statutory safe harbors in some countries;
- foreign exchange controls that might prevent us from repatriating cash earned outside the U.S.;
- risks associated with trade restrictions and foreign legal requirements, and greater risk of unexpected changes in regulatory requirements, tariffs and tax laws, trade laws, and export and other trade restrictions;
- risks relating to the implementation of exchange controls, including restrictions promulgated by the Office of Foreign Asset Control ("OFAC"), and other similar trade protection regulations and measures;
- exposure to regional or global public health issues, and to travel restrictions and other measures undertaken by governments in response to such issues;
- general economic and political conditions in these foreign markets, including political and economic instability in some countries and regions;
- localization of our services, including translation into foreign languages and associated expenses and the ability to monitor our Platform in new and evolving markets and in different languages to confirm that we maintain standards, **including trust and safety standards**, consistent with our brand and reputation;
- regulatory frameworks or business practices favoring local competitors;
- changes in the perception of our Platform by governments in the regions where we operate or plan to operate; **and**

• **uncertainty regarding the imposition of and changes in the U.S.' and other governments' trade regulations, trade wars, tariffs, other restrictions or other geopolitical events, and without limitation, including the evolving relations between the U.S. and China, evolving relations with Russia due to Russia's invasion of Ukraine, and the escalation of regional tension as a result of Hamas' attack against Israel and the ensuing war; and**

- natural disasters, acts of war, and terrorism, and resulting changes to laws and regulations, including changes oriented to protecting local businesses.

These and other factors could harm our ability to generate revenue and bookings outside of the U.S. and, consequently, adversely affect our business, financial condition and results of operations. We may not be able to expand our business and attract users in international markets and doing so will require considerable management attention and resources. International expansion is subject to the particular challenges of supporting a business in an environment of multiple languages, cultures, customs, legal systems, alternative dispute systems, regulatory systems and commercial infrastructures. We may not be able to offer our Platform in certain countries, and expanding our international focus may subject us to risks that we have not faced before or increase risks that we currently face. For example, in August 2024 we learned that our Platform was blocked in the Republic of Türkiye and we are working with the local authorities with the goal of resolving it.

If we are unable to successfully grow our user base, compete effectively with other platforms, and further monetize our Platform, our business will suffer.

We have made, and are continuing to make, investments to enable our developers and creators to design and build compelling content and deliver it to our users on our Platform. Existing and prospective developers may not be successful in creating content that leads to and maintains user engagement (including maintaining the quality of experiences); they may fail to expand the types of experiences that they can build for users; or our competitors may entice our developers, users and potential users away from, or to spend less time with, our Platform, each of which could adversely affect users' interest in our Platform and lead to a loss of revenue opportunities and harm our results of operations. The multitude of other entertainment options, online gaming, and other interactive experiences is high, making it difficult to retain users who are dissatisfied with our Platform and seek other entertainment options.

Additionally, we may not succeed in further monetizing our Platform and user base. As a result, our user growth, user engagement, financial performance and ability to grow revenue could be significantly harmed if we fail to increase or maintain DAUs; our user growth outpaces our ability to monetize our users, including if our user growth occurs in markets that are not profitable; we fail to provide the tools and education to our developers and creators to enable them to monetize their experiences and developers do not create engaging or new experiences for users; we fail to increase the overall number of developers and creators on our Platform; we fail to establish a successful advertising model; we fail to increase or maintain the amount of time spent on our Platform, the number of experiences, or variety of genres of experiences, that our users engage with, or the usage of our technology for our developers; we fail to increase the features of our Platform, allowing it to more broadly serve the entertainment, education, communication and business markets; we fail to increase penetration and engagement across all demographics, including our goal of reaching ten percent of the global gaming software market, or measures intended to make our Platform more attractive to older-age verified users create the perception that our Platform is not safe for young users; or the experiences on our Platform do not maintain or gain popularity.

If we are able to continue to grow, we will need Continuing to manage our growth effectively which could may require expanding our internal IT systems, technological operations infrastructure, financial infrastructure, and operating and administrative systems and controls. In addition, we have expended in the past and may in the future expend significant resources to launch new features and changes on our Platform that we are unable to monetize, which may significantly harm our business. Any future growth would add more complexity to our organization and require effective coordination across our organization, and an inability to do so would adversely affect our business, financial conditions, and results of operations.

We introduced our users to offerings for Robux that are subscription-based. Only a small portion of our users regularly purchase Robux compared to all users who use our Platform in any period. While we intend for these efforts to generate increased recurring revenues from our existing user base, they may cause users to decrease their purchases of Robux and decrease these users' overall spend on our Platform. Our ability to continue to attract and retain paying users of our paid subscription services will depend in part on our ability to consistently provide our subscribers paying users with a quality experience, experience and features. If our users do not perceive these our offerings, or the offerings of our developers and creators, to be of value, or if we introduce new or adjust existing features or pricing in a manner that is not favorably received by them, we may not be able to attract and retain subscribers payers or be able to convince users to become subscribers paying users of such additional service offerings, and we may not be able to increase the amount of recurring revenue from our user base. If users fail to purchase Robux at rates similar to or greater than they have historically and if we fail to attract new paying users, or if our paying users fail to continue interacting with the Platform and purchasing Robux as they increase in age, our revenue will suffer. Subscribers Users may cancel reduce their subscription to spend on our service Platform for many reasons, including a perception that they do not use the service sufficiently, the need to reduce household expenses, competitive services that provide a better value or experience or as a result of changes in pricing. If our efforts to attract and retain subscribers paying users are not successful, our business, operating results, and financial condition may be adversely impacted.

If we are not successful in our efforts to develop virtual platform-wide events or live experiences on our Platform, our business could suffer.

We have undergone efforts to develop the live and limited time events and experiences available on our Platform, such as virtual platform-wide events, concerts, classrooms, and other meeting types, and to offer commercial partners with branding opportunities in conjunction with key events, such as a product launch. There is no guarantee that these efforts will be successful or that users will engage with these experiences. New features or enhancements and changes to the existing features of our Platform, such as virtual reality applications, could fail to attain sufficient market acceptance for many reasons, including failure to predict market demand accurately in terms of functionality and to supply features that meet this demand in a timely fashion; defects, errors, or failures; negative publicity about performance, safety, privacy, or effectiveness; delays in releasing new features or enhancements on our Platform; and introduction or anticipated introduction of competing products by competitors. The failure to obtain market acceptance for these live experiences would negatively affect our business, financial condition, results of operations, and brand.

Introduction of new technology could harm our business and results of operations.

The market for an immersive platform for connection and communication is a new and evolving market characterized by rapid, complex, and disruptive changes in technology and user, developer, and creator demands that could make it difficult for us to effectively compete. The expectations and needs of our users, developers, and creators are constantly evolving. Our future success depends on a variety of factors, including our continued ability to innovate, introduce new products and services efficiently, enhance and integrate our products and services in a timely and cost-effective manner, extend our core technology into new applications, and anticipate technological developments. If we are unable to react quickly to new technology trends—for example the continued growth of generative AI solutions which disrupts affects the ways developers create experiences or may disrupt affect the way users consume virtual goods—it may harm our business and results of operation. The expertise in AI, as well as other emerging technologies, can be difficult and costly to obtain given the increasing focus on AI development and competition for talent. Further, social and ethical issues relating to the use of new and evolving technologies such as AI in our offerings, may result in reputational harm and liability, and may cause us to incur additional research and development costs to resolve such issues. AI presents emerging ethical issues and if we enable or offer solutions that draw controversy due to their perceived or actual impact on society, we may experience brand or reputational harm, competitive harm, or legal liability. Failure to address AI ethics issues by us or others in our industry could undermine public confidence in our use of AI.

In addition, We have incorporated, and are continuing to develop and deploy, AI in our products and the operations of our business. Our use of generative AI in aspects of our Platform may present risks and challenges that could increase as AI solutions become more prevalent. The Roblox Cloud may be more relied upon in the future for to facilitate increasingly complex decision-making as it integrates hardware and accelerated machine learning AI, including generative AI, for a broad range of compute tasks, including control of enhanced non-player characters, improved personalization, synthetic content generation, and enhanced automation of the player experience. However, AI algorithms may be flawed. Datasets may be insufficient or contain biased information. It is possible that at some point the Roblox Cloud may make decisions unpredictably or autonomously, which can raise new or exacerbate existing ethical, technological, legal, and other challenges, and may negatively affect the performance of the Roblox Platform and the user, developer, and creator experience. However, AI algorithms may be flawed. Datasets may be insufficient or contain biased information. These While we have and will continue to implement safeguards, these deficiencies and other failures of AI systems could subject us to competitive harm, regulatory action, legal liability, and brand or reputational harm.

There are also many new and evolving laws and regulations focused on the use of AI. For example, on May 21, 2024, the Council of the European Union approved the latest draft of the Artificial Intelligence Act ("AI Act") which was published in the Official Journal of the EU on July 12, 2024. The AI Act proposes a framework of prohibitions as well as disclosure, transparency and other regulatory obligations based on various levels of risk for businesses introducing AI systems in the EU. Once the AI Act becomes effective, certain provisions could require us to alter or restrict our use of AI both in features or products available to our users and in our systems that interact with our users, depending on respective levels of risk-categorization, types of systems, and manner of use, under the AI Act. The AI Act also may require us to comply with monitoring and reporting requirements. As a result, we may need to devote substantial time and resources to evaluate our obligations under the AI Act and to develop and execute a plan designed to promote compliance. Noncompliance with the AI Act could result in fines of up to €35 million or 7% of annual global turnover for the previous year, whichever is higher. There have been numerous other laws and bills proposed at the U.S. federal and state level, as well as internationally, aimed at regulating the deployment or provision of AI systems and services. This includes the Colorado AI Act, which was passed and will become effective February 1, 2026, and, similar to the AI Act, provides for a regulatory risk-based framework.

Our user metrics and other estimates are subject to inherent challenges in measurement, and real or perceived inaccuracies in those metrics may significantly harm and negatively affect our reputation and our business.

We regularly review metrics, including our DAUs, hours engaged, unique payers, user demographics, and ABPDAU to evaluate growth trends, measure our performance, and make strategic decisions. These metrics are calculated using internal data gathered on an analytics platform that we developed and operate and have not been validated by an independent third party. Our metrics are based on estimates and estimates may also differ from estimates published by third parties or from similarly titled metrics of our competitors due to differences in methodology or the assumptions on which we rely. underlying assumptions. If our metrics, which are based on estimates, are inaccurate, then investors will have less confidence in our company and our prospects, which could cause the market price of our Class A common stock to decline, and our reputation and brand could be harmed.

While these These metrics are based on what we believe to be reasonable estimates of our user base and underlying assumptions for the applicable period of measurement, but there are inherent challenges in measuring how our Platform is used and as used. As a result, the metrics may overstate misstate the number of DAUs, monthly unique payers, average monthly repurchase rate, hours engaged, ABPDAU, and average bookings per monthly unique payer. The methodologies used to measure these metrics require significant judgment and are also susceptible to algorithm or other technical errors. In addition, we are continually seeking to improve our metrics, which are based on estimates, of our user base and hours engaged, and such estimates metrics may change due to improvements or changes in our methodology, methodology or underlying assumptions. We regularly review our processes and assumptions for calculating these metrics, and from time to time we discover inaccuracies in our metrics or make adjustments to improve their accuracy, which can result in our use of updated metrics in a current period and corresponding adjustments to our historical metrics. Our ability to recalculate our historical metrics to reflect any change in methodology of a metric in a current period may be impacted by data limitations, limitations in functionality of and user behaviors on different platforms, or other factors that require us to apply different methodologies for such adjustments, adjustments over current and historic periods.

Additionally, there are users who have multiple accounts, fake user accounts, or fraudulent accounts created by bots to inflate user activity for a particular user, developer or creator on our Platform, thus making Platform. These actions may be to make the developer's or creator's experience or other content appear more popular than it really is, or they may be to enable users to level up or otherwise progress in an experience more rapidly. Detecting and taking action with respect to such issues requires considerable judgment and is technically challenging. We strive to detect and minimize fraud, the use of bots, and unauthorized access to use of our Platform, and while these practices are prohibited in our terms of service and we implement measures to detect and suppress that behavior. If behavior, when we are successful in our efforts to minimize fraud, the use of bots and unauthorized access to our Platform, unsuccessful, our operating results may be negatively affected. Some

In addition, some of our demographic data may also be incomplete or inaccurate. For example, because users self-report their dates of birth, our age demographic data may differ from our users' actual ages. If our users provide us with incorrect or incomplete information regarding their age or other attributes, then our estimates may prove inaccurate.

Errors or inaccuracies in our metrics or data could also result in incorrect business decisions and inefficiencies. For instance, if a significant understatement or overstatement of active users or hours engaged were to occur, we may expend resources to implement unnecessary business measures or fail to take required actions to attract a sufficient number of users to satisfy our growth strategies. If our investors or developers do not perceive our user, geographic, or other demographic metrics to be accurate representations of our user base, or if we discover material inaccuracies in our user, geographic, or other demographic metrics, our reputation may be seriously harmed. Our estimates also may change as our methodologies and Platform evolve, including through the application of new data sets, the introduction of new metrics or technologies, or as our Platform changes with new features and enhancements. Such changes could lead to investor confusion or the perception that our estimates, methodologies and underlying assumptions are unreliable, which could also cause our developers, creators, and brand and other partners **may also to** be less willing to allocate their budgets or resources to our Platform, which could seriously harm our business.

We rely on suppliers for data center capacity and certain components of the equipment we use to operate our Platform and any disruption in the availability of these data center capacity or components could delay our ability to expand or increase the capacity of our Platform or replace defective equipment.

We rely on suppliers for data center capacity and several components of the equipment we use to operate our Platform. Our reliance on these suppliers exposes us to risks, including reduced control over **production** costs and constraints based on the current availability, terms, and pricing of these **components**. **components and data center capacity**. While the network equipment and servers we purchase generally are commodity equipment and we believe an alternative supply source for network equipment and servers on substantially similar terms could be identified quickly, our business could be adversely affected until those efforts are completed. In addition, the technology equipment industry has experienced component shortages and delivery delays, and we have and may in the future experience shortages or delays, including as a result of increased demand in the industry, **such as due to rapid growth in AI demand**, natural disasters, export and import control restrictions, or our suppliers lacking sufficient rights to supply the components in all jurisdictions in which we have data centers and edge data centers that support our Platform. For example, supply chain constraints for servers and other networking equipment required for our operations has resulted and could in the future result in disruptions and delays for these components and the delivery and installation of such components at our data centers and edge data centers. If our supply of certain components is disrupted or delayed, there can be no assurance that additional supplies or components can serve as adequate replacements for the existing components or that supplies will be available on terms that are favorable to us, if at all. Any disruption or delay in the supply of **our hardware components or data center availability** may delay the opening of new data centers, edge data centers, co-location facilities or the creation of fully redundant operations, limit capacity expansion, or replacement of defective or obsolete equipment at existing data centers and edge data centers or cause other constraints on our operations that could damage our ability to serve our developers, creators, and users.

Some developers, creators, and users on our Platform may make unauthorized, fraudulent, or illegal use of Robux and other digital goods or experiences on our Platform, including through unauthorized third-party websites or "cheating" programs.

Robux and digital goods on our Platform have no monetary value outside of our Platform, but users have made and may in the future make unauthorized, fraudulent, or illegal sales and/or purchases of Robux, **and other digital goods and Roblox accounts** on or off of our Platform, including through unauthorized third-party websites in exchange for **real-world currency, fiat currency or to facilitate online wagers**. For example, some users have made fraudulent use of credit cards owned by others **on our Platform** to purchase Robux and offer the purchased Robux for sale at a discount on a third-party **website**. **websites**. For the year ended **December 31, 2023** **December 31, 2024**, total chargebacks to us from **this all** fraud was approximately **3.11% 3.41%** of bookings.

While we regularly monitor and screen usage of our Platform with the aim of identifying and preventing these activities, and regularly monitor third-party websites for fraudulent Robux or digital goods offers as well as regularly send cease-and-desist letters to operators of these third-party websites, we are unable to control or stop all unauthorized, fraudulent, or illegal transactions in Robux or other digital goods that occurs on or off of our Platform. Although we are not responsible for such unauthorized, fraudulent, and/or illegal activities conducted by these third parties, our user experience may be adversely affected, and users and/or developers may choose to leave our Platform if these activities are pervasive. These activities **have and may also in the future** result in negative publicity, disputes, **or even and** legal claims, and measures we take in response may be expensive, time consuming, and disruptive to our operations.

In addition, unauthorized, fraudulent, and/or illegal purchases and/or sales of Robux, **Roblox accounts**, or other digital goods on or off of our Platform, including through third-party websites, bots, fake accounts, or "cheating" or malicious programs that enable users to exploit vulnerabilities in the experiences on our Platform or our partners' websites and platforms, **and could reduce our revenue and bookings by**, among other things, decreasing revenue from authorized and legitimate transactions, increasing chargebacks from unauthorized credit card transactions, **or causing us to lose revenue and bookings from dissatisfied users who stop engaging with the experiences on our Platform, or Platform**. **Additionally, such prohibited activity** could increase costs that we incur to develop technological measures to curtail unauthorized transactions and other malicious programs, or could reduce other operating metrics.

Under our community rules for our Platform, which developers, creators, and users are obligated to comply with, we reserve the right to temporarily or permanently ban individuals for breaching our Terms of Use **by violating applicable law or Roblox policies which include** **Community Standards, including by** engaging in **any** illegal activity on the Platform. We have banned individuals as a result of unauthorized, fraudulent, or illegal use of **our Platform**, Robux or other digital goods on our Platform. We have also employed technological measures to help detect unauthorized Robux transactions and continue to develop additional methods and processes through which we can identify unauthorized transactions and block such transactions. However, there can be no assurance that our efforts to prevent or minimize these unauthorized, fraudulent, or illegal transactions will be successful.

We have made and are continuing to make investments in privacy, data protection, user safety, cybersecurity, and content review efforts to combat misuse of our services and user data by third parties, including investigations of individuals we have determined to have attempted to access and, in some cases, have accessed, user data without authorization. Our internal teams also continually monitor and address any unauthorized attempts to access data stored on servers that we own or control or data available to our third-party customer service providers. As a result of these efforts, we have discovered and disclosed, and anticipate that we will continue to discover and disclose, additional incidents of misuse of or unauthorized access of user data or other undesirable activity by third parties. We have taken steps to protect the data that we have access to, but despite these efforts, our security measures, or those of our third-party service providers, could be insufficient or breached as a result of third-party action, malfeasance, employee errors,

service provider errors, technological limitations, defects or vulnerabilities in our Platform or otherwise. Additionally, many of our employees and third-party service providers with access to user data currently are and may in the future be working remotely, which may increase our employees' or our third-party service providers' risk of security breaches or incidents. Moreover, the risk of state-supported and geopolitical-related cyber-attacks may increase with recent geopolitical events. We have sometimes failed to discover and in the future may not discover all such incidents or activity or be able to respond to or otherwise address them, promptly, in sufficient respects or at all. Such incidents and activities have in the past, and may in the future, involve the use of user data or our systems in a manner inconsistent with our terms, contracts or policies, the existence of false or undesirable user accounts, theft of in-game currency or virtual items in valid user accounts, and activities that threaten people's safety on- or offline. We may also be unsuccessful in our efforts to enforce our policies or otherwise remediate any such incidents. Any of the foregoing developments, whether actual or perceived, may negatively affect user trust and engagement, harm our reputation and brands, require us to change our business practices in a manner adverse to our business, and adversely affect our business and financial results. Any such developments have and may also continue to subject us to future litigation and regulatory inquiries, investigations, and proceedings, including from data protection authorities in countries where we offer services and/or have users, which could subject us to monetary penalties and damages, divert management's time and attention, and lead to enhanced regulatory oversight.

We focus our business on our developers, creators, and users, and acting in their interests in the long-term may conflict with the short-term expectations of analysts and investors.

A significant part of our business strategy and culture is to focus on long-term growth and developer, creator, and user experience over short-term financial results. We expect our expenses to continue to increase in the future as we broaden our developer, creator, and user community, as developers, creators, and users increase the amount and types of experiences and virtual items they make available on our Platform and the content they consume, as we continue to seek ways to increase payments to our developers and as we develop and further enhance our Platform, expand our technical infrastructure and data centers, and hire additional employees to support our expanding operations. As a result, in the near- and medium-term, we may continue to operate at a loss, or our near- and medium-term profitability may be lower than it would be if our strategy were to maximize near- and medium-term profitability. We expect to continue making significant expenditures to grow our Platform and develop new features, integrations, capabilities, and enhancements to our Platform for the benefit of our developers, creators, and users. We will also be required to invest in our internal IT systems, technological operations infrastructure, financial infrastructure, and operating, compliance and administrative systems and controls. Such expenditures may not result in improved business results or profitability over the long-term. If we are ultimately unable to achieve or improve profitability at the level or during the time frame anticipated by securities or industry analysts, investors and our stockholders, the trading price of our Class A common stock may decline.

We may require additional capital to meet our financial obligations and support business growth, and this capital might not be available on acceptable terms or at all.

We intend to continue to make significant investments to support our business growth and may require additional funds to respond to business challenges, improve our Platform and operating infrastructure or acquire complementary businesses, personnel, and technologies. Accordingly, we may need to engage in additional equity or debt financings. If we raise additional funds through future issuances of equity or convertible debt securities, our existing stockholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences, and privileges superior to those of our Class A common stock. Any debt financing that we secure in the future could involve offering security interests and undertaking restrictive covenants relating to our capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. Recently, the General market conditions including trading prices of volatility affecting technology companies have been highly volatile, which may reduce our ability to access capital on favorable terms or at all. Also, to the extent outstanding additional shares subject to options and warrants to purchase our capital stock are authorized and exercised, there will be further dilution. The amount of dilution could be substantial depending on the size of the issuance or exercise. If we are unable to obtain adequate financing or financing on terms satisfactory to us when we require it, our ability to continue to support our business growth and to respond to business challenges could be significantly impaired, and our business, financial condition or results of operations may be harmed.

The popularity of our Lua scripting language is a key driver of content creation and engagement with our Platform, and if other programming languages or platforms become more popular with our developers, it may affect engagement with and content creation for our Platform.

Roblox experiences are programmed using our Lua scripting language on the Roblox Platform. In order to enhance the attractiveness of our Platform to potential developers, we have made the our Lua scripting language available without charge. The Lua scripting language permits developers on the Roblox Platform to develop customized add-on features for their own or others' use, and we have trained provided education to our developers on how to write add-on programs using Lua scripting language. As part of this strategy, we have encouraged the development of an active community of Lua programmers similar to those which have emerged for other software platforms. The widespread use and popularity of our Lua scripting language is critical to creating engaging content on and demand for our Platform. If developers do not find the our Lua scripting language or our Platform simple and attractive for developing content or determine that our Lua scripting language or other features of our Platform are undesirable or inferior to other scripting languages or platforms, or Lua scripting language becomes unavailable for use by the developers for any reason, they may shift their resources to developing content on other platforms, and our business may be harmed.

We rely on Amazon Web Services for a portion of our cloud infrastructure in certain areas, and as a result any disruption of AWS would negatively affect our operations and significantly harm our business.

We rely on Amazon Web Services ("AWS") as a third-party provider for a portion of our backend services, including for some of our high-speed databases, scalable object storage, and message queuing services, as well as virtual cloud infrastructure. For location-based support areas, we outsource certain aspects of the infrastructure relating to our cloud-native Platform. As a result, our operations depend, in part, on AWS' ability to protect their services against damage or interruption from natural or manmade disasters. Our developers, creators, and users need to be able to access our Platform at any time, without interruption or degradation of performance. Although we have disaster recovery plans that utilize multiple AWS availability zones to support our cloud infrastructure, any incident affecting their infrastructure that may be caused by natural or manmade disasters and

other similar events beyond our control, could adversely affect our cloud-native Platform. Any disruption or interference with our use of AWS could impair our ability to deliver our Platform reliably to our developers, creators, and users.

Additionally, if AWS were to experience a hacking attack or **another other** security incident, it could result in unauthorized access to, damage to, disablement or encryption of, use or misuse of, disclosure of, modification of, destruction of, or loss of our data or our developers', creators', and users' data or disrupt our ability to provide our Platform or service. A prolonged AWS service disruption affecting our cloud-native Platform for any of the foregoing reasons would adversely impact our ability to serve our users, developers, and creators and could damage our reputation with current and potential users, developers, and creators, expose us to liability, result in substantial costs for remediation, cause us to lose users, developers, and creators, or otherwise harm our business, financial condition, or results of operations. **and users.** We may also incur significant costs for using alternative hosting cloud infrastructure services or taking other actions in preparation for, or in reaction to, events that damage or interfere with the AWS services we use.

We have entered into an enterprise agreement with AWS and a supplemental private pricing addendum that will remain in effect until June 2026. In the event that our AWS service agreements are terminated, or there is a lapse of service, elimination of AWS services or features that we utilize, we could experience interruptions in access to our Platform as well as significant delays and additional expense in arranging for or creating new facilities or re-architecting our Platform for deployment on a different cloud infrastructure service provider, which would adversely affect our business, financial condition, and results of operations.

We must continue to attract and retain users, developers, and creators, and highly qualified personnel in very competitive markets to continue to execute on our business strategy and growth plans, and the loss of key personnel or failure to attract and retain users, developers, and creators could significantly harm our business.

We compete for users, developers, and creators. We compete to attract and retain our users' attention and their **engagement** hours **engaged** with other global technology leaders such as Amazon, Apple, Meta Platforms, Google, Microsoft, and Tencent, global entertainment companies such as Comcast, Disney, ViacomCBS, and Warner Bros Discovery, global gaming companies such as Activision Blizzard (now owned by Microsoft), Electronic Arts, Take-Two, Epic Games, Krafton, NetEase, and Valve, online content platforms including Netflix, Spotify, and YouTube, as well as social platforms such as Facebook, TikTok, Instagram, WhatsApp, Pinterest, X, (Twitter), Reddit, Discord and Snap.

We also rely on developers and creators to create the content that leads to and maintains user engagement (including maintaining the quality of experiences). We compete to attract and retain developers and engineering talent with gaming and metaverse platforms such as Epic Games, Unity, Meta Platforms, and Valve Corporation, which also give developers the ability to create or distribute interactive content. We do not have any agreements with our developers that require them to continue to use our Platform for any time period. Some of our developers have developed attractive businesses in developing content, including games, on our Platform. **While we have millions of developers and creators on our Platform, 50% of in-experience hours engaged in experiences were spent in the top 50 experiences in the month ending December 31, 2024.** In the future, if we are unable to continue to provide value to these developers and they have alternative methods to publish and commercialize their offerings, they may not continue to provide content to our Platform. Should we fail to provide compelling advantages to continued use of our ecosystem to developers, they may elect to develop content on competing interactive entertainment platforms. **Should we fail to control botting and other forms of automated play on our Platform, developers, creators and users may find our Platform less attractive and may elect to engage on competing interactive entertainment platforms.** If a significant number of our developers no longer provide content, we fail to increase the number of **developers using our Platform, or developers and creators whose experiences account for a substantial portion of our Hours Engaged choose to leave our Platform, we may experience an overall reduction in the quantity and quality of our experiences, which could adversely affect users' interest in our Platform and lead to a loss of revenue opportunities and harm our results of operations.**

We expect competition to continue to increase in the future. Many of our existing competitors have, and some of our potential competitors could have, substantial competitive advantages, such as larger sales and marketing budgets and resources; broader and more established relationships with users, developers, and creators; greater resources to make acquisitions and enter into strategic partnerships; lower labor and research and development costs; larger and more mature intellectual property portfolios; and substantially greater financial, technical, and other resources.

Additionally, we depend on the continued services and performance of our Founder, President, CEO and Chair of our Board of Directors, David Baszucki, members of our senior management team, and other key personnel. David Baszucki has been responsible for our strategic vision, and should he stop working for us for any reason, it is unlikely that we would be able to immediately find a suitable replacement. We do not maintain key man life insurance for David Baszucki, and do not believe any amount of key man insurance would allow us to recover from the harm to our business if David Baszucki were to leave the Company for any reason. Similarly, members of our senior management team and other key personnel are highly sought after and others may attempt to encourage these individuals to leave the Company. The loss of one or more of the members of the senior management team or other key personnel for any reason, or the inability to attract new or replacement members of our senior management team, other key personnel, or highly qualified employees could disrupt our operations, create uncertainty among investors, adversely impact employee retention and morale, and significantly harm our business.

Our business and results of operations are affected by fluctuations in currency exchange rates.

As we continue to expand our international operations, we become more exposed to the effects of fluctuations in currency exchange rates. We generally collect revenue from our international markets in the local currency. For the year ended **December 31, 2023** **December 31, 2024**, approximately **78% 79%** our DAUs and **36% 37%** of our revenue was derived from outside the U.S. and Canada region. While we periodically adjust the price of Robux to account for the relative value of this local currency to the U.S. dollar, these adjustments are not immediate nor do they typically exactly track the underlying currency fluctuations. As a result, rapid appreciation of the U.S. dollar against these foreign currencies has harmed and may in the future harm our reported results and cause the revenue derived from our foreign users and overall revenue to decrease. In addition, even if

we do adjust the cost of our Robux in foreign markets to fluctuations in the U.S. dollar, such fluctuations could change the costs of purchasing Robux to our users outside of the U.S., which may adversely affect our business, results of operations and financial condition, or improve our financial performance.

We also incur expenses for employee compensation and other operating expenses at our non-U.S. locations in the local currency. Additionally, global events as well as geopolitical developments, including conflict in Europe and inflation have caused, and may in the future cause, global economic uncertainty, and uncertainty about the interest rate environment, which could amplify the volatility of currency fluctuations. Fluctuations in the exchange rates between the U.S. dollar and other currencies could result in the dollar equivalent of our expenses being higher which may not be offset by additional revenue earned in the local currency. This could impact our reported results of operations. To date, we have not engaged in any hedging strategies and any such strategies, such as forward contracts, options, and foreign exchange swaps related to transaction exposures that we may implement in the future to mitigate this risk may not eliminate our exposure to foreign exchange fluctuations. Moreover, the use of hedging instruments may introduce additional risks if we are unable to structure effective hedges with such instruments.

We plan to continue to make acquisitions and investments in other companies, which could require significant management attention, disrupt our business, dilute our stockholders, and significantly harm our business.

As part of our business strategy, we have made and intend to make acquisitions and investments to add or access specialized employees and complementary companies, features, and technologies. Our ability to acquire and successfully integrate larger or more complex companies, features, and technologies is unproven. In the future, we may not be able to find other suitable acquisition or investment candidates, and we may not be able to complete acquisitions, investments or similar strategic transactions on favorable terms, if at all. The pursuit of potential acquisitions or investments may divert the attention of management and cause us to incur significant expenses related to identifying, investigating, and pursuing suitable acquisitions, targets, whether or not they are consummated. Our previous and future acquisitions and investments may not achieve our goals, and any future acquisitions or investments we complete could be viewed negatively by users, developers, creators, partners, or investors. In addition, if we fail to successfully close transactions or integrate new teams into our corporate culture, or fail to integrate the features and technologies associated with these acquisitions or investments, our business could be significantly harmed. Any integration process may require significant time and resources, and we may not be able to manage the process successfully. We may not successfully evaluate or use the acquired products, technology, and personnel, or accurately forecast the financial impact of an acquisition, including accounting charges which could be recognized as a current period expense. We also may not achieve the anticipated benefits of synergies from the acquired target business, may encounter challenges with incorporating the acquired features and technologies into our Platform while maintaining quality and security standards consistent with our brand, or may fail to identify security vulnerabilities in acquired technology prior to integration with our technology and Platform. We may also incur unanticipated liabilities that we assume as a result of acquiring companies, including claims related to the acquired company, its offerings or technologies or potential violations of applicable law or industry rules and regulations arising from prior or ongoing acts or omissions by the acquired business that were not discovered during diligence. We will pay cash, incur debt, or issue equity securities to pay for any acquisitions or investments, any of which could significantly harm our business. financial results. In addition, it generally takes several months after the closing of an acquisition to finalize the purchase price allocation. Therefore, it is possible that our valuation of an acquisition may change and result in unanticipated write-offs or charges, impairment of our goodwill, or a material change to the fair value of the assets and liabilities associated with a particular acquisition, any of which could significantly harm our business. Selling equity to finance any such acquisition would also dilute our stockholders. Incurring debt would increase our fixed obligations and could also include covenants or other restrictions that would impede our ability to manage our operations.

The U.S. government recently introduced regulations that require notification of or prohibit certain transactions by U.S. persons with entities in China or with linkages to China (the "Outbound Investment Rules"). The Outbound Investment Rules could apply to certain intracompany activities between Roblox and Roblox China Holding Corp or Luobu, as well as other Roblox investments or activities with entities in China or with linkages to China. The Outbound Investment Rules regulations could also limit the ability of others to transact certain business with the Company if those transactions involve or benefit, directly or indirectly Roblox China Holding Corp, Luobu or other Company operations in China. Where the Outbound Investment Rules apply to a given transaction, it might limit our ability to carry out our long-term business strategy.

Our acquisition and investment strategy may not succeed if we are unable to remain attractive to target companies or expeditiously close transactions. If we develop a reputation for being a difficult acquirer or having an unfavorable work environment, or if target companies view our Class A common stock unfavorably, we may be unable to consummate key acquisition transactions essential to our corporate strategy and our business may be significantly harmed.

Our ability to use our net operating loss carryforwards and certain other tax attributes may be limited, each of which could significantly harm our business.

As of December 31, 2023 December 31, 2024, we had federal net operating loss carryforwards of \$2,382.3 million, which do not expire, federal net operating loss carryforwards of \$52.2 million \$10.7 million, which begin to expire in 2035, 2037, state net operating loss carryforwards of \$1,261.4 million \$1,433.7 million, which begin to expire in 2024, 2025, and foreign net operating loss carryforwards of \$66.8 million \$64.8 million, which begin to expire in 2024, 2025. Utilization of our net operating loss carryforwards and other tax attributes may be subject to limitations on utilization or benefit due to the ownership change limitations provided by Sections 382 and 383 of the Internal Revenue Code of 1986, as amended (the "Code"), and other similar provisions. All of the \$2,382.3 million of federal net operating losses are carried forward indefinitely but the deductibility of these losses is generally limited to 80% of current year taxable income. Our net operating loss carryforwards may also be subject to limitations under state law. For example, California legislation enacted in June 2024 limits the use of state net operating loss carryforwards and tax credits for tax years beginning on or after January 1, 2024 and before January 1, 2027. If our net operating loss carryforwards and other tax attributes expire before utilization or are subject to limitations, our business and financial results could be harmed.

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If our estimates or judgments relating to our critical accounting policies may be based on assumptions that change or prove to be incorrect, which could cause our results of operations to fall below expectations of securities analysts and investors, investors or our publicly announced guidance, and changes in our business may not be immediately reflected in our operating results.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in our financial statements and accompanying notes. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, as described in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations." For example, the majority of the virtual items available on our Platform are durable virtual items, which, when acquired, are recognized ratably over the estimated period of time the virtual items are available to the user (estimated to be the average lifetime of a paying user). Every quarter, we complete an assessment of our estimated average lifetime of a paying user, which is used for revenue recognition of durable virtual items and calculated based on historical monthly retention data for each paying user cohort to project future participation on our Platform. We calculate the average historical monthly retention data by determining the weighted average of monthly paying users that have spent time on our Platform. In 2021, our estimated average lifetime of a paying user was 23 months. In the first quarter of 2022, we updated our estimated average lifetime of a paying user from 23 months to 25 months and in the third quarter of 2022 we increased the estimated average lifetime of a paying user from 25 months to 28 months. The estimated average lifetime of a paying user remained at 28 months through the first quarter of 2024. In the second quarter of 2024, the estimated average lifetime of a paying user decreased to 27 months. Based on the carrying amount of deferred revenue and deferred cost of revenue as of March 31, 2024, the change resulted in an increase in our fiscal year 2024 revenue and cost of revenue by \$98.0 million and \$20.4 million, respectively.

Much of the revenue we report in each quarter is the result of purchases of Robux during previous periods. Consequently, a decline in purchases of Robux in any one quarter will not be fully reflected in our revenue and operating results for that quarter. Any such decline, however, will negatively impact our revenue and operating results in future quarters. Accordingly, the effect of significant near-term downturns in purchases of Robux for a variety of reasons may not be fully reflected in our results of these estimates form the basis for making judgments about the recognition and measurement of certain assets and liabilities and revenue and expenses that is not readily apparent from other sources. operations until future periods.

In addition to revenue recognition and estimates of the average lifetime of a paying user, our accounting policies that involve judgment include those related to assumptions used for estimating the fair value of common stock to calculate stock-based compensation, capitalization of internal-use software costs, valuation of goodwill and intangible assets, certain accrued liabilities, and valuation allowances associated with income taxes. If our assumptions change or if actual circumstances differ from those in our assumptions, our results of operations could be adversely affected, which could cause our results of operations to fall below the expectations of securities analysts and investors, resulting in a decline in the market price of our Class A common stock.

Our results of operations may be harmed if we are required to collect sales, value added, or other similar taxes for the purchase of our virtual currency, or for the sale of digital content, or purchase of physical goods, between our developers, creators, and users.

Although we, either directly or through our third-party distribution channels, collect and remit taxes from users in certain countries and regions on the sale of our virtual currency, there are some jurisdictions in which we operate where we do not currently collect taxes from users. The application of tax laws pertaining to the collection of sales, value added, and similar taxes to e-commerce businesses, such as ours, is a complex and evolving area. For example, many countries have recently enacted tax laws that require non-resident providers to register and levy value added taxes on electronically provided services to such country's residents. This would require us to calculate, collect, and remit value added taxes in some jurisdictions, even if we have no physical presence in such jurisdictions. Further, we may need to invest substantial amounts to modify our solutions or our business model to be able to collect and remit sales, value added, or similar taxes under such tax laws in the future.

Further, many jurisdictions have also adopted or are considering adopting marketplace facilitator laws that shift the burden of tax collection to online marketplaces. If In certain states, we are may be characterized as a marketplace facilitator for the sale of digital content or physical goods between our developers, creators, and users, and in such instances, we may need to invest substantial amounts to modify our solutions or business model to be able to meet any reporting and collection obligations with respect to sales, value added, or similar taxes. A successful assertion by a jurisdiction that we should have been or should be collecting additional sales, value added, or other taxes for the sale of content or physical goods between our developers, creators, and users, could, among other things, result in substantial tax payments, create significant administrative burdens for us, discourage potential users, developers, or creators from subscribing to our Platform, or otherwise harm our business, results of operations, and financial condition.

We may not realize the benefits expected through our China joint venture.

In February 2019, we entered into a joint venture agreement with Songhua River Investment Limited, referred to as Songhua, an affiliate of Tencent Holdings Ltd. Limited ("Tencent Holdings"), under which we created Roblox China Holding Corp (the "China JV"), of which we own a 51% ownership interest. Through a wholly-owned subsidiary based in Shenzhen, branded as "Luobu," the China JV is engaged in the development, localization, and licensing to Chinese creators of a Chinese version of Roblox Studio. Luobu also develops and oversees relations with local Chinese developers and helps them build and publish experiences and content for our global Platform. In December 2020, Shenzhen Tencent Computer Systems Co. Ltd ("Tencent"), received a required publishing license from the Chinese government, which enabled Tencent to publish a localized version of the Roblox Client as a game in China under the name "Luobulesi." The license could be withdrawn if Tencent fails to comply with applicable existing or future regulations. Such withdrawal could significantly impair or eliminate the ability to publish and operate Luobulesi in China. The Luobulesi app is not currently available to users in China while we and Tencent build the next version of Luobulesi.

Tensions between the U.S. and China have resulted in trade restrictions that could harm our ability to participate in Chinese markets and numerous additional such restrictions have been threatened by both countries. Sustained uncertainty about, or worsening of, current global economic conditions and further escalation of trade tensions between the U.S. and China could result in a global economic slowdown and long-term changes to global trade, including retaliatory trade restrictions that could restrict our ability to participate in the China JV. We may find it difficult or impossible to comply with these or other conflicting regulations in the U.S. and China, which could make it difficult or impossible to achieve our business objectives in China or realize a return on our investment in this market.

Relations may also be compromised if the U.S. pressures the Chinese government regarding its monetary, economic, or social policies. Changes in political conditions in China and changes in the state of China-U.S. relations are difficult to predict and could adversely affect the operations or financial condition of the China JV. In addition, because of our proposed involvement in the Chinese market, any deterioration in political or trade relations might result in our products being perceived as less attractive in the U.S. or elsewhere.

In January 2025, the U.S. Department of Defense ("DOD") added Tencent Holdings to its list of Chinese military companies operating directly or indirectly in the United States under section 1260H of the National Defense Authorization Act for Fiscal Year 2021 ("1260H List"). Beginning in June 2026, this may restrict our ability to resell goods and services of Tencent Holdings to the DOD. The designation may also result in negative publicity for us and the China JV. Further regulatory changes adding Tencent Holdings to additional lists or export and sanctions related restricted or prohibited parties or further controls on entities viewed as connected to the Chinese military could impact our ability to work with Tencent Holdings. The Committee on Foreign Investment in the U.S. ("CFIUS") has continued to apply a more stringent review of certain foreign investment in U.S. companies, including investment by Chinese entities, and has made inquiries to us with respect to Tencent Holding's equity investment in us and involvement in the China JV. We cannot predict what effect any further inquiry by CFIUS into our relationship with Tencent and Tencent Holdings, developments with respect to the 1260H List, or changes in China-U.S. relations overall may have on our ability to effectively support the China JV or on the operations or success of the China JV.

The Chinese economic, legal, and political landscape also differs from other countries in many respects, including the level of government involvement and regulation, control of foreign exchange, and uncertainty regarding the practical enforceability of intellectual property rights. The laws, regulations and legal requirements in China are also subject to frequent changes and the exact obligations under and enforcement of laws and regulations are often subject to unpublished internal government interpretations and policies which makes it challenging to ascertain compliance with such laws. We may incur increased operating expenses related to cybersecurity and data protection in China, including with respect to access to Chinese user data and confidential company information as well as any network interconnections and cross border system integrations.

In addition to market and regulatory factors, any future success of the China JV will require a collaborative effort with Tencent to build and operate Luobu and Luobulesi as together, they will form the exclusive basis for growing our penetration in the China market. In addition, upon the occurrence of certain events, such as a termination of certain of the contractual relationships applicable to Luobu, a change of control of us, or the acquisition of 20% of our outstanding securities by certain specified Chinese industry participants, we may be required to purchase Songhua's interest in the China JV at a fair market value determined at the time of such purchase. Any future requirement to purchase the interest in China JV from Songhua may have a material adverse effect upon our liquidity, financial condition, and results of operations both as a result of the purchase of such interests and the fact that we would need to identify and partner with an alternative Chinese partner in order for operations to continue in the China market.

The stock-based compensation expense related to our RSUs and other outstanding equity awards has increased our expenses in recent periods and may continue to do so in future periods due to grants of RSUs to new and existing employees.

We have granted performance-based stock unit awards to our executives, which vest based on continued service as well as the Company's stock performance over a three-year performance period or the Company's cumulative Bookings and cumulative Covenant Adjusted EBITDA generated over a two-year performance period.

In February 2021, our leadership development and compensation committee granted the CEO Long-Term Performance Award, an RSU award under our 2017 Plan to David Baszucki covering 11,500,000 shares of our Class A common stock. We estimated the grant date fair value of the CEO Long-Term Performance Award using a model based on multiple stock price paths developed through the use of a Monte Carlo simulation that incorporates into the valuation the possibility that the achievement of certain price goals may not be satisfied. The weighted-average grant date fair value of the CEO Long-Term Performance Award was estimated to be \$20.19 per share, and we estimate that we will recognize total stock-based compensation expense of approximately \$232.2 million over the derived service period of each of the seven separate tranches of the CEO Long-Term Performance Award that are eligible to vest based on the achievement of certain stock price goals. If the achievement of these stock price goals are met sooner than the derived service period, we will adjust our stock-based compensation expense to reflect the cumulative expense associated with the vested award. We will recognize stock-based compensation expense if service is provided by Mr. Baszucki over the requisite service period, regardless of whether the stock price goals are achieved.

Risks Related to Government Regulations

We are subject to laws and regulations worldwide, many of which are unsettled and still developing, which could increase our costs or adversely affect our business.

We are subject to a variety of laws in the U.S. and abroad that affect our business. As a global Platform with users in over 180 countries, we are subject to a myriad of regulations and laws regarding consumer protection, including the use of prepaid cards, subscriptions, advertising, electronic marketing, protection of minors, including verified parental consent, privacy, biometrics, cybersecurity, data protection and data localization requirements, AI, online services, online gaming, anti-competition, freedom of speech, labor, real estate, taxation, escheatment, intellectual property ownership and infringement, tax, export and national security, tariffs, anti-corruption and telecommunications, all of which are continuously evolving and developing. The scope and interpretation of the laws that are or may be applicable to us, which in some cases can be enforced by private parties in addition to government entities, are often uncertain and may be conflicting, particularly laws outside the U.S., and compliance with laws, regulations and similar requirements may be burdensome and expensive. Laws and regulations may be inconsistent from jurisdiction to jurisdiction, which may increase the cost of compliance and doing business and expose us to possible litigation, penalties or fines. Any such costs, which may rise in the future as a result of changes in these laws and regulations or in their interpretation, could make our Platform less attractive to our users, developers, or creators or cause us to change or limit our ability to sell our Platform. We have policies and procedures designed to ensure compliance with applicable laws and regulations, but we cannot assure you that we will not experience violations of such laws and regulations or our policies and procedures.

In addition, there are ongoing academic, political, and regulatory discussions in the U.S., Canada, Europe, United Kingdom, Australia, and other jurisdictions regarding whether certain mechanisms that may be included in the experiences on our Platform, such as features commonly referred to as "loot boxes," and certain genres of experiences, such as social casino, that may reward gambling, should be subject to a higher level or different type of regulation than other genres of experiences to protect consumers, in particular minors and persons susceptible to addiction, and, if so, what such regulation should include. In July 2022, Spanish gambling regulators introduced a bill aimed at prohibiting minors from accessing "loot boxes", which if passed, may require us to limit the availability of certain features in Spain. Australia may in the future require higher age-rating for content containing "loot boxes". If we are required to increase the age rating for certain content in Australia, we may become less attractive for the younger users. In addition, the introduction of experiences for users who are 17 and older may cause regulatory agencies to require a higher age rating for our Platform, which could cause us to become less attractive to younger users and harm our business, financial condition and results of operations. Other countries may adopt similar rules, which may have a negative impact on our revenue. In addition, it is possible that similar lawsuits could be filed against us in Brazil or possibly other jurisdictions. Also, new regulation by the U.S. federal government and its agencies, such as the FTC, state agencies or foreign jurisdictions, which may vary significantly, could require that certain content in the experiences on our Platform be modified or removed, increase the costs of operating or monitoring the experiences on our Platform, impact user engagement and thus the functionality and effectiveness of our Platform or otherwise harm our business performance. It is difficult to predict how existing or new laws may be applied. If we become liable, directly or indirectly, under these laws or

regulations, we could be harmed, and we may be forced to implement new measures to reduce our exposure to this liability. This may require us to expend substantial resources or to modify our Platform, which would harm our business, financial condition and results of operations. In addition, the increased attention focused upon liability issues as a result of lawsuits and legislative proposals could harm our reputation or otherwise impact the growth of our business. Any costs incurred as a result of this potential liability could harm our business, financial condition, or results of operations.

Governmental agencies in any of the countries in which we, our users, developers, or creators are located from time to time seek to and could seek to block access to, impose restrictions on, or require a license for our Platform, our website, operating system platforms, application stores or the internet generally for a number of reasons, including cybersecurity, privacy, data protection, confidentiality, or regulatory concerns which may include, among other things, governmental restrictions on certain content in a particular country, requirements to establish a local presence in a particular jurisdiction, and a requirement that user information be stored on servers in a country within which we operate. Moreover, the adoption of any laws or regulations adversely affecting the growth, popularity or use of the internet, including laws impacting Internet neutrality, could decrease the demand for our Platform and increase our operating costs. The legislative and regulatory landscape regarding the regulation of the internet and, in particular, internet neutrality, in the U.S. and internationally is subject to uncertainty. Governmental agencies could issue fines or penalties if there are instances where we are found not to have been in compliance with regulations in any of these areas. Users generally need to access the internet, including in geographically diverse areas, and also mobile platforms such as the Apple App Store and the Google Play Store, to engage with experiences on our Platform. If governmental or other entities block, limit or otherwise restrict developers, creators, and users from accessing our Platform, or users from engaging with experiences on our Platform, we may need to take on more onerous obligations, limit the functionality of our Platform, and/or establish certain local entities, each of which could adversely affect our results of operations or subject us to additional fines and penalties.

Because we store, process, and use data, some of which contains personal information, we are subject to complex and evolving federal, state, and international laws and regulations regarding privacy, cybersecurity, data protection, and other matters. Many of these laws and regulations are subject to change and uncertain interpretation, and could result in investigations, claims, changes to our business practices, increased cost of operations, and declines in user growth, retention, or engagement, any of which could significantly harm our business.

We are subject to a variety of laws and regulations in the U.S. and other countries that involve matters central to our business, including privacy, cybersecurity, and data protection. The regulatory frameworks for these matters worldwide are rapidly evolving and are likely to remain uncertain for the foreseeable future.

Certain privacy, biometrics, cybersecurity, and data protection laws and regulations have placed and will continue to place significant privacy, data protection, and cybersecurity obligations on organizations such as ours and may require us to continue to change our policies and procedures. For example, the European Union's ("EU") General Data Protection Regulation ("GDPR") imposed more stringent data protection requirements regarding EU personal data, and its provisions include increasing the maximum level of fines that EU regulators may impose for the most serious breaches of noncompliance of €20 million or 4% of annual global revenues of the previous year, whichever is greater. Such fines would be in addition to (i) the rights of individuals to sue for damages in respect of any data privacy breach which causes them to suffer harm, (ii) the right of individual member states to impose additional sanctions over and above the administrative fines specified in the GDPR, and (iii) the ability of supervisory authorities to impose orders requiring companies to modify their practices. If we are found not to be compliant with GDPR or similar requirements, including obligations to comply with data protection requirements when transferring personal data from the European Economic Area ("EEA"), Switzerland, and the United Kingdom ("U.K.") to the U.S., we may be subject to significant fines and the risk of civil litigation.

The United Kingdom maintains the Data Protection Act of 2018 and the UK GDPR, which collectively implement and complement the GDPR and provide for penalties for noncompliance of up to the greater of £17.5 million or four percent of worldwide annual global revenues. uncertainty remains regarding the future of data protection in the United Kingdom. previous year. On June 28, 2021, the European Commission announced a decision of "adequacy" concluding that the United Kingdom ensures an equivalent level of data protection to the GDPR, which provides some relief regarding the legality of continued personal data flows from the EEA to the U.K. Such adequacy decision must, however, be renewed after four years and may be modified or revoked in the interim. We cannot fully predict how the Data Protection Act, the UK GDPR of 2018 and other United Kingdom data protection laws or regulations may develop in the medium to longer term, nor the effects of divergent laws and guidance regarding how data transfers to and from the United Kingdom will be regulated.

In addition, various local, national, and foreign laws and regulations apply to our operations, including the Children's Online Privacy Protection Act ("COPPA"), in the U.S., Article 8 of the GDPR and similar regulations in other jurisdictions. COPPA imposes strict requirements on operators of websites or online services directed to children under 13 years of age (or 16 years of age under other regulatory regimes). 42% We estimate that approximately 40% of our DAUs were under the age of 13 during the year ended December 31, 2023 December 31, 2024. COPPA requires companies to obtain verifiable parental consent before collecting personal information from children under the age of 13. Both the U.S. federal government and the states can enforce COPPA and violations of COPPA can lead to significant fines. The FTC released final amendments to its COPPA Rule on January 16, 2025, that, among other things, expand the scope of covered information, provide for revised notices, and impose new data retention and information security obligations. Following an executive order that froze all then-pending federal regulations as of January 20, 2025, the amended COPPA Rule is pending further review and may be subject to additional modifications. No assurances can be given that our compliance efforts will be sufficient to avoid allegations of COPPA violations, and any non-compliance or allegations of non-compliance could expose us to significant liability, penalties and loss of revenue, significantly harm our reputation, and could be costly and time consuming to address or defend. To the extent we rely on consent for processing personal data under the GDPR, consent or authorization from the holder of parental responsibility is required in certain cases for the processing of personal data of children under the age of 16, and member states may enact laws that lower that age to 13. Additionally, in certain jurisdictions the law may allow minors to disaffirm their contracts, including our Terms of Use. If minors on our Platform are able to avoid enforcement of our Terms of Use under applicable law, it could have a material adverse impact on our business, financial condition, results of operations, and cash flow.

We are also monitoring updated guidance from the United Kingdom's Information Commissioner Office ("ICO") on the Age Appropriate Design Code ("AADC"), which focuses on online safety and protection of children's privacy online. The AADC became effective on September 2, 2021, and noncompliance. Noncompliance with the AADC may result in publicized investigations, substantial fines, audits or other proceedings by the ICO, the regulatory body set up to uphold information

rights in the United Kingdom, and other regulators in the EEA or Switzerland, as noncompliance with the AADC may indicate noncompliance with applicable data protection law. In addition, we are monitoring developments with the EU's, Digital Services Act ("DSA"), which became fully applicable on February 17, 2024. The DSA imposes new content moderation obligations, notice and transparency obligations, advertising restrictions and other requirements on digital platforms to protect consumers and their rights online. Noncompliance with the DSA could result in fines of up to 6% of annual global revenues, which are in addition to the ability of civil society organizations and non-governmental organizations to lodge class action lawsuits. We may incur liabilities, expenses, costs, and other operational losses under the GDPR and laws and regulations of applicable EU Member States and the United Kingdom relating to privacy, cybersecurity, and data protection in connection with any measures we take to comply with them.

Other jurisdictions have adopted laws and regulations addressing privacy, data protection, and cybersecurity, many of which share similarities with the GDPR. For example, Law no. 13.709/2018 of Brazil, the Lei Geral de Proteção de Dados Pessoais or LGPD, entered into effect on September 18, 2020, authorizing a private right of action for violations. Penalties may include fines of up to 2% of the organization's revenue in Brazil in the previous year or 50M reais (approximately \$9.5 million U.S. dollars). The LGPD applies to businesses (both inside and outside Brazil) that process the personal data of users who are located in Brazil. The LGPD provides users with the similar rights as the GDPR regarding their data. A Brazilian Data Protection Authority, Brazilian National Data Protection Authority (Autoridade Nacional de Proteção de Dados) has been established to provide rules and guidance on how to interpret and implement the LGPD's requirements, including regarding notice of processing, data transfer requirements, and other compliance obligations, such as security measures, recordkeeping, training, and governance. Additionally, the Personal Information Protection Law, or PIPL ("PIPL") of the People's Republic of China ("PRC"), was adopted on August 20, 2021, and went into effect on November 1, 2021. The PIPL shares similarities with the GDPR, including extraterritorial application, data minimization, data localization, and purpose limitation requirements, and obligations to provide certain notices and rights to citizens of the PRC. The PIPL allows for fines of up to 50 million renminbi or 5% of a covered company's revenue in the prior year. Our approach with respect to regimes such as the LGPD, PIPL, and PIPL other foreign legislation may be subject to further evaluation and change, our compliance measures may not be fully adequate and may require modification, we may expend significant time and cost in developing and maintaining a privacy governance program, data transfer or localization mechanisms, or other processes or measures to comply with the LGPD, the PIPL, such regimes, and any implementing regulations or guidance under these regimes, and we may potentially face claims, litigation, investigations, or other proceedings or liability regarding the LGPD or PIPL such regimes and may incur liabilities, expenses, costs, and other operational losses under the LGPD and PIPL such regimes and any measures we take to comply with them.

In addition, the CCPA, which established a new privacy framework for covered businesses in California, such as ours, went into effect in January 2020, requiring us to modify our data processing practices and policies and incur compliance related costs and expenses. The CCPA provides for civil penalties for violations, as well as a private right of action for data breaches, which may increase the likelihood and cost of data breach litigation. Additionally, The CCPA was significantly modified and supplemented by the California Privacy Rights Act ("CPRA"), which was approved in November 2020, and significantly modified the CCPA. 2020. The CPRA went into effect on January 1, 2023 and, among other things, gives California residents the ability to limit the use of their sensitive information, provides for penalties for CPRA violations concerning California residents under the age of 16, and establishes a new agency to implement and enforce the law. Further, the CCPA has prompted similar legislative developments in other states in the U.S., including laws enacted in Virginia, Colorado, Utah, Connecticut, Florida, Iowa, Indiana, Montana, Tennessee, Oregon, Delaware, Texas, New Hampshire, New Jersey, Kentucky, Maryland, Nebraska, Rhode Island and New Jersey, Minnesota. These developments create the potential for a patchwork of overlapping but different state laws. Other states, including California, Utah and Arkansas, have passed legislation imposing substantial new obligations upon companies that offer online services, products, or features "likely to be accessed" by children 17 years of age or under, or certain types of social media and digital services, respectively. The California legislation includes certain requirements and principles from the AADC including, among other things, data protection impact assessments and the implementation of privacy by design. The laws in Utah, Florida, and Arkansas impose new restrictions and obligations in connection with users who are, or are deemed to be, under 18, including access restrictions and restrictions on abilities for minors to create accounts. Many states have also passed their own laws that require verifiable parental consent before allowing children to create an account or that otherwise impact companies that process children's personal data. In June 2024, the New York governor signed a bill into law that prohibits covered social media companies from providing individuals under 18 with "addictive feeds," as a significant part of their services and imposes obligations on such companies that prohibits the collection, use, sharing, and sale personal data of individuals under 18 unless it is strictly necessary, or where informed consent is obtained. Some countries also are considering or have passed legislation requiring local storage and processing of data, or similar requirements, which could increase the cost and complexity of operating our products and services and other aspects of our business. The impact of these recent regulations and potential effects of new and evolving legislation relating future regulations related to privacy, cybersecurity, data protection, and related matters, such as age verification, are far-reaching, create the potential for a patchwork of overlapping but different laws, and have required and may continue to require us to, modify practices, policies, features and policies, Platform defaults, incur substantial costs and expenses, or and at times restrict our operations. Additionally, requirements for verified parental consent before allowing children to create an account may limit the use of our Platform or reduce our overall demand for our Platform, which could harm our business, financial condition, and results of operations.

We believe we take reasonable efforts to comply with all applicable laws, regulations, and other legal obligations and certain industry codes of conduct relating to privacy, cybersecurity, and data protection. However, it is possible that the obligations imposed on us by applicable laws and regulations, industry codes of conduct or other actual or asserted obligations relating to privacy, cybersecurity, data protection, or related matters may be interpreted and applied in inconsistent manners and may conflict with other rules or our practices in certain jurisdictions. Additionally, due to the nature of our service, we are unable to maintain complete control over cybersecurity or the implementation of measures that reduce the risk of a security breach or incident. For example, our customers may accidentally disclose their passwords or store them on a mobile device that is "SIM swapped," lost, or stolen, creating the perception that our systems are not secure against third-party access. Any failure or perceived failure by us to comply with our privacy policies, our obligations to users or other third parties relating to privacy, cybersecurity, or data protection, or related matters, or our other policies or actual or asserted obligations relating to privacy, cybersecurity, data protection, or related matters, or any actual or perceived compromise of security, including any such compromise that results in the unauthorized loss, unavailability, modification, release, transfer, or other processing of personal information or other user, developer or creator data, may result in governmental investigations and enforcement actions, litigation, claims or public statements against us by consumer advocacy groups or others and could cause our developers, creators, and users to lose trust in us, any or all of which could have an adverse effect on our business, financial condition, or results of operations.

Legal and regulatory restrictions on virtual currencies like Robux, prepaid gift cards and payment-related activities may adversely affect our Platform, experiences, and virtual items on our Platform, which may negatively impact our revenue, bookings, business, and reputation.

The regulations that apply to virtual currencies in the jurisdictions in which we operate are subject to change. It is possible that regulators in the U.S. or elsewhere may take regulatory actions in the future that restrict our ability to license Robux, allow users to acquire or use other digital goods available on our platform, Platform, or that prohibit developers or creators on our Platform from earning Robux. We also In addition, we make prepaid gift cards available for sale internationally that may be used to redeem Robux and regulators our Developer Exchange Program allows developers to exchange their accumulated earned Robux for fiat currency under certain conditions. We are or may be subject to a variety of laws and regulations globally, including those governing anti-money laundering and prepaid cards. Regulators may impose restrictions or bans on our ability to operate our Developer Exchange Program or on the sale of such prepaid gift cards. Any such restrictions or prohibitions may adversely affect our Platform, business, revenue, bookings and bookings. our developers. In the United States, the SEC, its staff, and similar state regulators have deemed certain virtual currencies to be securities subject to regulation under the federal and state securities laws. While we do not consider Robux to be a security, if Robux were subject to the federal or state securities laws of the U.S., we may be required to redesign our Platform considerably, in a manner that would be disruptive to operations and costly to implement, which may threaten the viability of the Platform. We may also be subject to enforcement or other regulatory actions by federal or state regulators, as well as private litigation, which could be costly to resolve.

For example, some existing laws regarding the regulation of currency, money transmitters and other financial institutions, and unclaimed property have been interpreted to cover virtual currencies, like Robux.

The increased use of interactive entertainment offerings like ours by consumers, including younger consumers, have prompted and may continue to prompt calls for more stringent consumer protection laws and regulations throughout the world that may impose additional burdens on companies such as ours making virtual currencies like Robux available for sale. Any such changes The U.S. Consumer Financial Protection Bureau ("CFPB") has announced that it is monitoring business practices in video gaming marketplaces and gaming currencies for compliance with federal consumer financial protection laws, and has proposed new interpretations of existing law that would regulate both under the Electronic Funds Transfer Act. Increased regulatory scrutiny may increase compliance obligations and require us to devote legal and other resources and make changes to our Platform to address such regulation. For example, some regulation, which may negatively impact our revenue and profitability. Any inability, or perceived inability, to comply with existing laws regarding or new compliance obligations issued by the regulation CFPB or any other regulatory authority could lead to regulatory investigations, or result in administrative or enforcement action, such as fines, penalties, and/or enforceable undertakings and adversely affect us and our results of currency, money transmitters and other financial institutions, and unclaimed property have been interpreted to cover virtual currencies, like Robux. operations.

Although we have structured Robux, as well as our sales of other digital goods virtual currency, prepaid gift cards and prepaid cards on our Platform, the Developer Exchange Program with applicable laws and regulations in mind, including in some jurisdictions, the application or interpretation of applicable laws relating and regulations is not clear and a regulator could subject us to money laundering monetary fines or other penalties such as a cease and money transmission services, and believe desist order, or we are in compliance with all applicable laws, it is possible that a relevant regulator may disagree, be required to make product changes, any of which could expose us to penalties, have an adverse effect on our business and financial results. If a relevant regulator disagreed with our analysis of and compliance with applicable laws, we may be required to seek licenses, authorizations, or approvals from those regulators, which may be dependent on us meeting certain capital and other requirements and may subject us to additional regulation and oversight, all of which could significantly increase our operating costs.

Changes Regulatory scrutiny, changes in current laws or regulations or the imposition of new laws and regulations in the U.S. or elsewhere that prohibit us from making Robux available on our Platform would require us to make significant changes to our Platform or require us to take on more onerous compliance obligations, which would materially impair our business, financial condition, and operating results.

We are subject to various governmental export control, trade sanctions, and import laws and regulations that require our compliance and may subject us to liability if we violate these controls.

In some cases, our software and experiences are subject to export control laws and regulations, including the Export Administration Regulations administered by the U.S. Department of Commerce and trade and economic sanctions, including those administered by OFAC, which we collectively refer to as Trade Control Laws and Regulations. Thus, we are subject to laws and regulations that could limit our ability to offer access or full access to our Platform and experiences to certain persons and in certain countries or territories. For example, certain U.S. laws and regulations administered and enforced by OFAC, may limit our ability to give certain users, developers, and creators access to aspects of our Platform and experiences. Trade Control Laws and Regulations are complex and dynamic, and monitoring and ensuring compliance can be challenging. In addition, we rely on our payment processors for compliance with certain of these Trade Control Laws and Regulations, including preventing paid activity by users, developers, and creators that attempt to access our Platform from various jurisdictions comprehensively sanctioned by OFAC, including Cuba, Iran, North Korea, Syria, and sanctioned regions of Ukraine. Users, developers, and creators from certain of these countries and territories have access to our Platform and experiences and there can be no guarantee we will be found to have been in full compliance with Trade Control Laws and Regulations during all relevant periods. Any failure by us or our payment processors to comply with the Trade Control Laws and Regulations may lead to violations of the Trade Control Laws and Regulations that could expose us to liability. Additionally, following Russia's invasion of Ukraine, the United States and other countries imposed certain economic sanctions and severe export control restrictions against Russia and Belarus and have continued to strengthen these controls. These countries could impose wider even broader sanctions and additional export restrictions or take other actions that could impact our business should the conflict further escalate. business. Any failure to comply with applicable laws and regulations also could have negative consequences for us, including reputational harm, government investigations, and monetary penalties.

In addition, various foreign governments may also impose controls, export license requirements, and/or restrictions applicable to our Platform and experiences. Compliance with such applicable regulatory requirements may create delays in the introduction of our Platform in some international markets or prevent certain international users from accessing our Platform.

Changes in tax laws and unclaimed property audits by governmental authorities could have a material adverse effect on our business, cash flow, results of operations or financial conditions.

We are subject to tax laws, regulations, and policies of several taxing jurisdictions. Changes in tax laws, as well as other factors, could cause us to experience fluctuations in our tax liability and reporting obligations and effective tax rates and otherwise adversely affect our tax positions, cost of compliance, and/or our tax liabilities. Certain jurisdictions, such as Canada, the United Kingdom and France, have recently enacted or have proposed to enact a digital services tax on certain digital revenue streams. Other jurisdictions, such as Brazil, have proposed indirect tax reform which may impose value added tax on the sales of electronically supplied services. Such laws and other attempts to impose taxes on e-commerce activities would likely increase the cost to us of operating our business, discourage potential customers from subscribing to our Platform, or otherwise adversely affect our business, results of operations or financial conditions. In addition, a number of U.S. states, the E.U.'s Directive 2011/16/EU on administrative cooperation in the field of taxation (referred to as "DACT"), which implements U.S. federal government, and foreign jurisdictions have implemented and may impose reporting or recording-keeping obligations for digital platforms. These new digital platform reporting rules, requirements may require us to modify our data processing and reporting practices and policies, which may cause us to incur substantial costs and expenses to comply.

Finally, In addition, the Organization for Economic Cooperation and Development has proposed the Pillar One framework as part of the OECD/G20 Base Erosion and Profit Shifting (BEPS) Project, which would revise existing profit allocation and nexus rules to require profit allocation based on location of sales versus physical presence for certain large multinational businesses, but if implemented, could result in the removal of unilateral digital services tax initiatives described above.

Any developments or changes in federal, state, or international tax laws or tax rulings could adversely affect our compliance costs, effective tax rate, and our operating results.

In addition, we are subject to unclaimed property escheat laws which require us to turn over to certain government authorities the property of others held by us that has been unclaimed for a specified period of time. We are subject to state audits with regard to our escheatment practices. The legislation and regulations related to unclaimed property matters tend to be complex and subject to varying interpretations by government authorities. Although we believe that the positions we have taken are reasonable, authorities may challenge certain of the positions we have taken, which may also potentially result in additional liabilities for unclaimed property, interest and penalties in excess of accrued liabilities. An unfavorable resolution of assessments by a governmental authority could have a material adverse effect on our financial condition, results of operations and cash flows in future periods.

We are subject to the Foreign Corrupt Practices Act and similar anti-corruption and anti-bribery laws, and anti-money laundering laws, and non-compliance with such laws can subject us to criminal or civil liability and harm our business, financial condition and results of operations.

We are subject to the Foreign Corrupt Practices Act, U.S. domestic bribery laws, the UK Bribery Act and other anti-corruption and anti-bribery laws, and anti-money laundering laws in the countries in which we conduct activities. Anti-corruption and anti-bribery laws have been enforced aggressively in recent years and are interpreted broadly to generally prohibit companies, their employees, agents, representatives, business partners, and third-party intermediaries from authorizing, offering or providing, directly or indirectly, improper payments or benefits to recipients in the public or private sector in order to influence official action, direct business to any person, gain any improper advantage, or obtain or retain business. These laws also require that we keep accurate books and records and maintain internal controls and compliance procedures designed to prevent any such actions.

With regard to our international business, we have engaged with business partners and third-party intermediaries to market our solutions and obtain necessary permits, licenses, and other regulatory approvals. We or our employees, agents, representatives, business partners or third-party intermediaries have had direct or indirect interactions with officials and employees of government agencies or state-owned or affiliated entities. We can be held liable for the corrupt or other illegal activities of our employees, agents, representatives, business partners or third-party intermediaries, even if we do not authorize such activities and notwithstanding having policies, training, and procedures designed to address compliance with these laws, we cannot assure you that no violations of our policies or these laws will occur.

Detecting, investigating, and resolving actual or alleged violations of anti-corruption and anti-bribery laws and anti-money laundering laws can require a significant diversion of time, resources, and attention from senior management, as well as significant defense costs and other professional fees. In addition, noncompliance with these laws could subject us to whistleblower complaints, investigations, sanctions, settlements, prosecution, enforcement actions, fines, damages, other civil or criminal penalties or injunctions against us, our officers, or our employees, disgorgement of profits, suspension or debarment from contracting with the U.S. government or other persons, reputational harm, adverse media coverage, and other collateral consequences. If any subpoenas or investigations are launched, or governmental or other sanctions are imposed, or if we do not prevail in any possible civil or criminal proceeding, our reputation, business, financial condition, prospects and results of operations and the price of our Class A common stock could be harmed. Responding to any investigation or action will likely result in a materially significant diversion of management's attention and resources and significant defense costs and other professional fees.

We may incur liability as a result of content published using our Platform or as a result of claims related to content generated by our developers, creators, and users, including copyright infringement, and legislation regulating content on our Platform may require us to change our Platform or business practices.

Our success relies in part on the ability of developers and creators to drive engagement with content that is challenging, engaging, fun, interesting, and novel. Developers and creators are responsible for clearing the rights to all of the content they upload to our service or physical goods that they make available for sale, but some developers or creators may upload content or link goods that infringes the rights or violates the terms of use of third parties in violation of our Terms of Use. We rely upon legal protections in various jurisdictions to protect us from claims of monetary damages for content that is uploaded to and stored on our system at the direction of our users, or counterfeit goods and copyright-infringing material made available for sale, but those protections may change or disappear over time, increasing our exposure for claims of copyright or other intellectual property

infringement. If we should lose or fail to qualify for statutory or other legal protections that immunize us from monetary damages for intellectual property infringement, the damages could be significant and have a material impact on our business. While we have implemented measures designed to limit our exposure to claims of intellectual property infringement, intellectual property owners may allege that we failed to take appropriate measures to prevent infringing activities on our systems, that we turned a blind eye to infringement, or that we facilitated, induced or contributed to infringement.

Even though we are not required to monitor uploaded content for copyright infringement in the U.S., we have chosen to do so through the services of a third-party audio monitoring service. We now monitor all uploaded sound recordings to exclude recordings owned or controlled by the major record labels and any other record labels who provide their music to the third-party audio monitoring service. These record labels register certain of their content with our service provider. When audio is uploaded to our Platform, we check the service provider's system to exclude recordings owned or controlled by these record labels from being published on our Platform. If our monitoring proves ineffective or we cease to rely upon a third-party monitoring service to exclude certain content from our platform, Platform, our risk of liability may increase.

In the past, certain record companies and music publishers, either directly or through their authorized representatives, claimed that we are subject to liability for allegedly infringing content that was uploaded and may continue to exist on our Platform. We vigorously disputed such claims of infringement by such labels and publishers and reached settlements. However, we could be subject to additional claims in the future. An adverse judgment against us in any such lawsuit could require us to settle any claims for an undetermined amount which could have a material impact on our business, financial condition, or results of operations.

The EU enacted copyright laws such as the Copyright Directive that came into effect on June 6, 2019 that may require us to use best efforts in accordance with the high industry standards of professional diligence to exclude infringing content from our Platform that may be uploaded by our users. In addition, the monitoring and reporting obligations of the DSA may apply also with respect to copyright infringements that would fall outside the scope of the Copyright Directive.

In April 2021, the European Commission proposed the Artificial Intelligence Act ("AI Act"), on which the European Council and Parliament reached political agreement in December 2023. The AI Act proposes a framework of prohibitions as well as disclosure, transparency and other regulatory obligations based on various levels of risk for businesses introducing AI systems in the EU. If enacted and applicable to us, the AI Act could require us to alter or restrict our use of AI both in features or products available to our users and in our systems that interact with our users, depending on respective levels of risk-categorization under the AI Act. The AI Act also could require us to comply with monitoring and reporting requirements. As a result, we may need to devote substantial time and resources to evaluate our obligations under the AI Act and to develop and execute a plan to ensure compliance.

We may also be required to enter into license agreements with various licensors, including record labels, music publishers, performing rights organizations, and collective management organizations, to obtain licenses that authorize the storage and use of content uploaded by our users. We may not be able to develop technological solutions to comply with these license agreements on economically reasonable terms and there is no guarantee that we will be able to enter into agreements with all relevant rights holders on terms that we deem reasonable. Compliance may therefore negatively impact our financial prospects.

Further, new The EU enacted copyright laws such as the Copyright Directive that came into effect on June 6, 2019, that may require us to use best efforts in accordance with the high industry standards of professional diligence to exclude infringing content related regulations, including from our Platform that may be uploaded by our users. In addition, the monitoring and reporting obligations of the DSA which became fully applicable on February 17, 2024, may increase our compliance cost.

apply also with respect to copyright infringements that would fall outside the scope of the Copyright Directive.

Risks Related to Intellectual Property

Claims by others that we infringe their proprietary technology or other rights, the activities of our users, or the content of the experiences on our Platform could subject us to liability and harm our business.

We have been and may in the future become subject to intellectual property disputes, and may become subject to liability, costs, and awards of damages and/or injunctive relief as a result of these disputes. disputes, and we are subject to liability for our intellectual property that we license to third parties. Our success depends, in part, on our ability to develop and commercialize our Platform without infringing, misappropriating, or otherwise violating the intellectual property rights of third parties. However, there is no assurance that our technologies or Platform will not be found to infringe, misappropriate, or otherwise violate the intellectual property rights of third parties. We also have entered into agreements with third parties to manufacture and distribute merchandise based on user content on our Platform, and there is a possibility that such content could be found to be infringing. Lawsuits are time-consuming and expensive to resolve and they divert management's time and attention. Further, because of the substantial amount of discovery required in connection with intellectual property litigation, we risk compromising our confidential information during this type of litigation. Companies in the internet, technology, and gaming industries own large numbers of patents, copyrights, trademarks, domain names, and trade secrets and frequently enter into litigation based on allegations of infringement, misappropriation, or other violations of intellectual property or other rights. As we face increasing competition and gain a higher profile, the possibility of intellectual property rights and other claims against us grows. Our technologies may not be able to withstand any third-party claims against their use. In addition, many companies have the capability to dedicate substantially greater resources to enforce their intellectual property rights and to defend claims that may be brought against them.

We have a number of issued patents. We have also filed a number of additional U.S. and foreign patent applications, but these applications may not successfully result in issued patents. Any patent litigation against us may involve patent holding companies or other adverse patent owners that have no relevant product revenue, and therefore, our patents and patent applications may provide little or no deterrence as we would not be able to reach meaningful damages if we assert them against such entities or individuals. If a third party is able to obtain an injunction preventing us from accessing or exercising intellectual property rights, or if we cannot license or develop alternative technology for any infringing aspect of our business, we could be forced to limit or cease access to our Platform or cease business activities related to such intellectual property. In addition, we may need to settle litigation and disputes on terms that are unfavorable to us. We may be required to make substantial payments for legal fees, settlement fees, damages, royalties,

license, or other fees in connection with a claimant securing a judgment against us. Although we carry general liability insurance, our insurance may not cover potential claims of this type or may not be adequate to cover all liability that may be imposed. We cannot predict the outcome of lawsuits and cannot ensure that the results of any such actions will not have an adverse effect on our business, financial condition, or results of operations. Any intellectual property claim asserted against us, or for which we are required to provide indemnification, may require us to cease selling or using or ~~to~~ recall products that incorporate the intellectual property rights that we allegedly infringe, misappropriate, or violate; make substantial payments for legal fees, settlement payments, or other costs or damages; obtain a license, which may not be available on reasonable terms or at all, to sell or use the relevant technology; or redesign or rebrand the allegedly infringing products to avoid infringement, misappropriation, or violation, which could be costly, time-consuming, or impossible.

Furthermore, certain federal statutes in the U.S. may apply to us with respect to various activities of our users, including the Digital Millennium Copyright Act of 1998 ("DMCA") and Section 230 of the Communications Decency Act ("CDA"). For example, we filter communications to eliminate speech we determine to be offensive based on our objective of creating a civil and safe place for all users. Bills have recently been proposed in Congress calling for a range of changes to Section 230 of the CDA which include a complete repudiation of the statute to modifications of it in such a way as to remove certain social media companies from its protection. The FCC may also consider reforms to Section 230 of the CDA, which could include taking action to limit the scope of Section 230 of the CDA and certain liability protections provided to online service providers and other entities. The U.S. Supreme Court has also heard two cases in its most recent term that may result in substantial changes to the scope of protection provided to interactive computer services such as Roblox. If Section 230 of the CDA were so repealed, amended, or modified by judicial determination we could potentially be subject to liability if we continue to censor speech, even if that speech were offensive to our users, or we could experience a decrease in user activity and revenues if we are unable to maintain a safe environment for our users if certain blocking and screening activities are prohibited by law. In addition, certain states have either passed or are debating laws that would create potential liability for moderating or removing certain user content. While we believe these laws are of dubious validity under the U.S. Constitution and in light of Section 230 of the CDA, they nevertheless present some risk to our content-moderation efforts going forward.

While we rely on a variety of statutory and common-law frameworks and defenses, including those provided by the DMCA, the CDA, the fair-use doctrine in the U.S. and the E-Commerce Directive DSA in the EU, differences between statutes, limitations on immunity, requirements to maintain immunity, and moderation efforts in the many jurisdictions in which we operate may affect our ability to rely on these frameworks and defenses, or create uncertainty regarding liability for information or content uploaded by developers, creators, or users or otherwise contributed by third parties to our Platform. As an example, Article 17 of the Directive on Copyright in the Digital Single Market was passed in the EU, which affords copyright owners some enforcement rights that may conflict with U.S. safe harbor protections afforded to us under the DMCA. Member states in the EU are in the process of determining how Article 17 will be implemented in their particular country. In addition, the EU's DSA became fully applicable on February 17, 2024. The DSA imposes additional obligations as provided under the E-Commerce Directive and includes new content moderation obligations, notice and transparency obligations, advertising restrictions and other requirements on digital platforms to protect consumers and their rights online. In countries in Asia and Latin America, generally there are ~~not~~ no similar statutes to the CDA or the DSA. The laws of countries in Asia and Latin America generally provide for direct liability if a platform is involved in creating such content or has actual knowledge of the content without taking action to take it down. Further, laws in some Asian countries also provide for primary or secondary liability, which can include criminal liability, if a platform ~~failed~~ fails to take sufficient steps to prevent such content from being uploaded. Although these and other similar legal provisions provide limited protections from liability for platforms like ours, if we are found not to be protected by the safe harbor provisions of the DMCA, CDA or other similar laws, or if we are deemed subject to laws in other countries that may not have the same protections or that may impose more onerous obligations on us, including Article 17, we may owe substantial damages, and our brand, reputation, and financial results may be harmed.

Additionally, any content used to create, or created by using, generative AI tools may not be subject to copyright protection, the determination of which may adversely affect our intellectual property rights in, or ability to commercialize or use, ~~such tools~~ or the content. In the United States, a number of civil lawsuits have been initiated related to the foregoing and other ~~concerns~~, ~~issues~~, the outcome of any one of which may, amongst other things, require us to limit the ways in which we use AI in our business. While AI-related lawsuits to date have generally focused on the AI service providers themselves, our use of any output produced by generative AI tools may expose us to claims, increasing our risks of liability.

Even if the claims do not result in litigation or are resolved in our favor, these claims, and the time and resources necessary to resolve them, could divert the resources of our management and harm our business and operating results. Moreover, there could be public announcements of the results of hearings, motions, or other interim proceedings or developments, and if securities analysts or investors perceive these results to be negative, it could have a substantial adverse effect on the price of our Class A common stock. We expect that the occurrence of asserted infringement claims ~~is likely to~~ will grow as the market for our Platform grows. Accordingly, our exposure to damages resulting from infringement claims could increase, and this could further exhaust our financial and management resources.

Indemnity provisions in various agreements potentially expose us to substantial liability for intellectual property infringement and other losses.

Some of our agreements with third parties include indemnification provisions under which we agree to indemnify these third parties for losses suffered or incurred as a result of claims of intellectual property infringement, or other liabilities relating to or arising from our software, services, Platform, or other contractual obligations. Large indemnity payments could harm our business, results of operations, and financial condition. Although we ~~normally~~ typically contractually limit our liability with respect to such indemnity obligations, those limitations may not be fully enforceable in all situations, and we may still incur substantial liability under ~~those~~ the applicable agreements. Any dispute with a third-party with respect to such obligations could have adverse effects on our relationship with such a party and harm our business and results of operations.

Failure to protect or enforce our intellectual property rights or the costs involved in such enforcement would harm our business.

Our success depends to a significant degree on our ability to obtain, maintain, protect, and enforce our intellectual property rights, including our proprietary software technology, **our** know-how, and our brand. We rely on a combination of trademarks, trade secret laws, patents, copyrights, service marks, contractual restrictions, and other intellectual property laws and confidentiality procedures to establish and protect our proprietary rights. However, the steps we take to obtain, maintain, protect, and enforce our intellectual property rights may be inadequate. We will not be able to protect our intellectual property rights if we are unable to enforce our rights or if we do not detect unauthorized use of our intellectual property rights. If we fail to protect our intellectual property rights adequately, or fail to continuously innovate and advance our technology, our competitors could gain access to our proprietary technology and develop and commercialize substantially identical products, services, or technologies. In addition, defending our intellectual property rights might entail significant expense and may not ultimately be successful.

Further, any patents, trademarks, or other intellectual property rights that we have or may obtain may be challenged or circumvented by others or invalidated or held unenforceable through administrative processes, including re-examination, inter partes review, interference and derivation proceedings, and equivalent proceedings in foreign jurisdictions, such as opposition proceedings or litigation. In addition, despite our pending patent applications, there is no assurance that our patent applications will result in issued patents. Even if we continue to seek patent protection in the future, we may be unable to obtain or maintain patent protection for our technology. In addition, any patents issued from pending or future patent applications or licensed to us in the future may not provide us with competitive advantages or **it** may be successfully challenged by third parties. Furthermore, legal standards relating to the validity, enforceability, and scope of protection of intellectual property rights are uncertain. Despite our precautions, it may be possible for unauthorized third parties to copy our Platform and use information that we regard as proprietary to create products that compete with ours. Patent, trademark, copyright, and trade secret protection may not be available to us in every country in which our products are available. The value of our intellectual property could diminish if others assert rights in or ownership of our trademarks and other intellectual property rights, or trademarks that are similar to our trademarks. We may be unable to successfully resolve these types of conflicts to our satisfaction. In some cases, litigation or other actions may be necessary to protect or enforce our trademarks and other intellectual property rights. In addition, the laws of some foreign countries may not be as protective of intellectual property rights as those in the U.S., and mechanisms for enforcement of intellectual property rights may be inadequate. As we expand our global activities, our exposure to unauthorized copying and use of our Platform and proprietary information will likely increase.

We rely, in part, on trade secrets, proprietary know-how, and other confidential information to maintain our competitive position. While we enter into confidentiality and invention assignment agreements with our employees and consultants and enter into confidentiality agreements with other third parties, including suppliers and other partners, we cannot guarantee that we have entered into such agreements with **each party** **every entity** that has or may have had access to our proprietary information, know-how, and trade secrets or that has or may have developed intellectual property in connection with **their** **an** engagement with us. Moreover, there are no assurances that these agreements will be effective in controlling access to, distribution, use, misuse, misappropriation, reverse engineering, or disclosure of our proprietary information, know-how, and trade secrets. Further, these agreements may not prevent our competitors from independently developing technologies that are substantially equivalent or superior to our Platform. These agreements may be breached, and we may not be able to detect any such breach and may not have adequate remedies for any such breach even if we know about it.

We use open source software as part of, and in connection with certain experiences on, our Platform, which may pose particular intellectual property and security risks to and could have a negative impact on our business.

We have in the past and may in the future continue to use open source software in our codebase and our Platform. Some open source software licenses require users who make available open source software as part of their proprietary software to publicly disclose all or part of the source code to such proprietary software or make available any derivative works of such software free of charge, under open source licensing terms. The terms of various open source licenses have not been interpreted by courts, and there is a risk that such licenses could be construed in a manner that imposes unanticipated conditions or restrictions on our use of the open source software. Enforcement activity for open source licenses can also be unpredictable. Were it determined that our use was not in compliance with a particular license, we may be required to release our proprietary source code, defend claims, pay damages for breach of contract or copyright infringement, grant licenses to our patents, re-engineer our games or products, discontinue distribution in the event re-engineering cannot be accomplished on a timely basis, or take other remedial action that may divert resources away from our game development efforts, any of which could negatively impact our business. Open source compliance problems can also result in damage to reputation and challenges in recruitment or retention of engineering personnel. Although we have certain policies and procedures in place to monitor our use of open-source software that are designed to avoid subjecting our Platform to open source licensing conditions, those policies and procedures may not be effective to detect or address all such conditions.

Additionally, although we devote significant resources to ensuring the security of our use of open source software on our Platform, we cannot ensure that these security measures will be sufficient to prevent or mitigate the damage caused by a cybersecurity incident or network disruption, and our open source software may be vulnerable to hacking, insider threats, employee error or manipulation, theft, system malfunctions, or other adverse events.

Risks Related to Ownership of our Class A Common Stock

The public trading price of our Class A common stock is volatile and could decline regardless of our operating performance.

To date, the public trading price of our Class A common stock has been volatile, similar to other newly public companies that have historically experienced highly volatile trading prices. The public trading price of our Class A common stock may fluctuate in response to various factors, including those listed in this **Annual Report on Form 10-K**, **financial report**, some of which are beyond our control. These fluctuations could cause you to lose all or part of your investment in our Class A common stock since you might be unable to sell your shares at or above the price you paid. Factors that could cause fluctuations in the public trading price of our Class A common stock include the following:

- the number of shares of our Class A common stock made available for trading;
- sales or expectations with respect to sales of shares of our Class A common stock by holders of our Class A common stock, **stock including our directors, officers, and significant holders**;
- price and volume fluctuations in the overall stock market from time to time;
- volatility in the trading prices and trading volumes of technology stocks;
- changes in operating performance and stock market valuations of other technology companies generally, or those in our industry in particular;

- failure of securities analysts to maintain coverage of us, changes in financial estimates by securities analysts who follow us or our failure to meet these estimates or the expectations of investors;
- any plans we may have to provide or not provide disclosure about certain key metrics, financial guidance, or projections, which may increase the probability that our financial results are perceived as not in line with analysts' expectations;
- if we do provide disclosure about certain key metrics, financial guidance, or projections, any changes to such reported items due to changes in our methodology or underlying assumptions for those items and with respect to timing or our failure to meet those projections;
- announcements by us or our competitors of new services or platform Platform features;
- the public's reaction to our press releases, other public announcements, and filings with the SEC;
- rumors, and market speculation, and media reports involving us or other companies in our industry;

- actual or anticipated changes in our results of operations or fluctuations in our results of operations;
- actual or anticipated developments in our business, our competitors' businesses, or the competitive landscape generally;
- litigation involving us, our industry or both, or investigations by regulators into our operations or those of our competitors;
- actual or perceived privacy or security breaches or other incidents;

- developments or disputes concerning our intellectual property or other proprietary rights;
- announced or completed acquisitions of businesses, services, or technologies by us or our competitors;
- new laws or regulations, public expectations regarding new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- changes in accounting standards, policies, guidelines, interpretations, or principles;
- any significant change in our management or other key personnel;
- other events or factors, including those resulting from war, such as Russia's invasion of Ukraine and the conflict in the Middle East stemming from Hamas' attack against Israel, incidents of terrorism, pandemics, or wildfires, earthquakes or severe weather and power outages or responses to these events; and
- general economic conditions and slow or negative growth of our markets.

In addition, stock markets, and the market for technology companies in particular, have experienced price and volume fluctuations that have affected and continue to affect the market prices of equity securities of many companies. Stock prices of many companies, including technology companies, have fluctuated in a manner often unrelated to the operating performance of those companies. In the past, following periods of volatility in the overall market and the market price of a particular company's securities, securities class action litigation has often been instituted against these companies. This litigation, if instituted against us, could result in substantial costs and a diversion of our management's attention and resources. In addition, we may be subject to stockholder activism, which can lead to additional substantial costs, distract management, and impact the manner in which we operate our business in ways we cannot currently anticipate.

The dual class stock structure of our common stock has the effect of concentrating voting control in David Baszucki, our Founder, President, CEO, and Chair of our Board of Directors, which limits or precludes your ability to influence corporate matters, including the election of directors and the approval of any change of control transaction.

Our Class B common stock has 20 votes per share, and our Class A common stock has one vote per share. Our Founder, President, CEO, Chair of our Board of Directors, and largest stockholder, David Baszucki, and his affiliates, beneficially own 100% of our outstanding Class B common stock, together as a single class, representing a substantial percentage of the voting power of our capital stock, which voting power may increase over time as Mr. Baszucki exercises or vests in his equity awards. Mr. Baszucki and his affiliates could exert substantial influence over matters requiring approval by our stockholders. This concentration of ownership may limit or preclude your ability to influence corporate matters for the foreseeable future, including the election of directors, amendments of our organizational documents, and any merger, consolidation, sale of all or substantially all of our assets, or other major corporate transaction requiring stockholder approval. In addition, this may prevent or discourage unsolicited acquisition proposals or offers for our capital stock that you may believe are in your best interest as one of our stockholders. We believe we are eligible for, but do not intend to take advantage of, the "controlled company" exemption to the corporate governance rules for NYSE-listed companies. We cannot predict whether our dual class structure will result in a lower or more volatile trading price of our Class A common stock, in adverse publicity, or other adverse consequences. For example, certain index providers, such as S&P Dow Jones, exclude companies with multiple classes of common stock from being added to certain stock indices, including the S&P 500. As a result, the The dual class structure of our common stock may trigger actions or publications by stockholder advisory firms or institutional investors critical of our corporate governance practices or capital structure, or prevent the inclusion of our Class A common stock in certain indices and, as a result, large institutional investors, mutual funds, exchange-traded funds, and other investment vehicles that attempt to passively track those indices may not invest in our Class A common stock. Any exclusion from certain indices which could result in a less active trading market for our Class A common stock. As a result, the trading price of our Class A common stock could be being adversely affected. Delaware law and provisions in our amended and restated certificate of incorporation and amended and restated bylaws could make a merger, tender offer, or proxy contest difficult, thereby depressing the market price of our Class A common stock.

If securities or industry analysts or other third parties do not publish research or publish inaccurate or unfavorable research about us, our business, or our market, or if they change their recommendation regarding our Class A common stock adversely, the market price and trading volume of our Class A common stock could decline.

The market price and trading volume for our Class A common stock will depend in part on the research and reports that securities or industry analysts and other third parties publish about us, our business, our market or our competitors. The analysts' estimates are based upon their own opinions and are often different from our estimates or expectations or incorrect. If any of the analysts who cover us change their recommendation regarding our Class A common stock adversely, provide more favorable relative recommendations about our competitors or publish inaccurate or unfavorable research about our business, the price of our Class A common stock would likely decline. If few securities analysts commence coverage of us, or if one or more of these analysts cease coverage of us or fail to publish reports on us regularly, we could lose visibility in the financial markets and demand for our securities could decrease, which could cause the price and trading volume of our Class A common stock to decline. In addition, third parties regularly publish data about us and other mobile, gaming, and social platform companies with respect to DAUs, revenue, bookings, top experience, or game charts, hours engaged and other information concerning social game application usage. These metrics are proprietary to the provider, and in many cases do not accurately reflect the actual levels of bookings, revenue, or usage of our experiences across all platforms. There is a possibility that third parties could change their methodologies for calculating these metrics in the future. For example, short sellers have and may in the future publish reports relying in part on such metrics. These reports appear intended to decrease the price of our Class A common stock and have resulted in and may result in claims, litigation, or investigations due to any published allegations by shareholders, regulators, and others. To the extent that securities analysts or investors base their views of our business or prospects on such third-party data, including reports of short sellers, the price of our Class A common stock may be volatile and may not reflect the performance of our business.

Delaware law and provisions in our amended and restated certificate of incorporation and amended and restated bylaws could make a merger, tender offer, or proxy contest difficult, thereby depressing the market price of our Class A common stock.

Our status as a Delaware corporation and the anti-takeover provisions of the Delaware General Corporation Law may discourage, delay, or prevent a change in control by prohibiting us from engaging in a business combination with an interested stockholder for a period of three years after the date of the transaction in which the person became an interested stockholder, even if a change of control would be beneficial to our existing stockholders. In addition, our amended and restated certificate of incorporation and amended and restated bylaws will contain provisions that may make the acquisition of our company more difficult, including the following:

- any amendments to our amended and restated certificate of incorporation or our amended and restated bylaws will require the approval of at least 66 2/3% of our then-outstanding voting power;
- our Board of Directors is classified into three classes of directors with staggered three-year terms and stockholders will only be able to remove directors from office for cause;
- upon the conversion of our Class A common stock and Class B common stock into a single class of common stock, our stockholders will only be able to take action at a meeting of stockholders and will not be able to take action by written consent for any matter;
- our amended and restated certificate of incorporation does not provide for cumulative voting;
- vacancies on our Board of Directors will be able to be filled only by our Board of Directors and not by stockholders;
- a special meeting of our stockholders may only be called by the chairperson of our Board of Directors, our CEO, our President, or a majority of our Board of Directors;
- certain litigation against us can only be brought in Delaware;
- our amended and restated certificate of incorporation authorizes 100 million shares of undesignated preferred stock, the terms of which may be established and shares of which may be issued without further action by our stockholders; and
- advance notice procedures apply for stockholders to nominate candidates for election as directors or to bring matters before an annual meeting of stockholders.

These provisions, alone or together, could discourage, delay, or prevent a transaction involving a change in control of our company. These provisions could also discourage proxy contests and make it more difficult for stockholders to elect directors of their choosing and to cause us to take other corporate actions they desire, any of which, under certain circumstances, could limit the opportunity for our stockholders to receive a premium for their shares of our Class A common stock, and could also affect the price that some investors are willing to pay for our Class A common stock.

Our amended and restated bylaws provide that the Court of Chancery of the State of Delaware and the federal district courts of the United States will be the exclusive forums for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or employees.

Our amended and restated bylaws provide that the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, another State court in Delaware or the federal district court for the District of Delaware) is the exclusive forum for the following (except for any claim as to which such court determines that there is an indispensable party not subject to the jurisdiction of such court (and the indispensable party does not consent to the personal jurisdiction of such court within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than such court or for which such court does not have subject matter jurisdiction):

- any derivative action or proceeding brought on behalf of us;
- any action asserting a claim of breach of a fiduciary duty;
- any action asserting a claim against us arising under the Delaware General Corporation Law, our amended and restated certificate of incorporation or our amended and restated bylaws (as either may be amended from time to time); and
- any action asserting a claim against us that is governed by the internal affairs doctrine.

This provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act, or any other claim for which the U.S. federal courts have exclusive jurisdiction.

Our amended and restated bylaws further provide that the federal district courts of the U.S. will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. These exclusive-forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, or other employees, which may discourage lawsuits against us and our directors, officers, and other employees. Any person or entity purchasing or otherwise acquiring any interest in any of our securities shall be deemed to have notice of and consented to these provisions. There is uncertainty as to whether a court would enforce such provisions, and the enforceability of similar choice of forum provisions in other companies' charter documents has been challenged in legal proceedings. We also note that stockholders cannot waive compliance (or consent to noncompliance) with the federal securities laws and the rules and regulations thereunder. It is possible that a court could find these types of provisions to be inapplicable or unenforceable, and if a court were to find either exclusive-forum provision in our amended and restated bylaws to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving the dispute in other jurisdictions, which could significantly harm our business.

We do not expect to pay dividends in the foreseeable future.

We have never declared nor paid cash dividends on our capital stock. We currently intend to retain any future earnings to finance the operation and expansion of our business, and we do not anticipate declaring or paying any dividends to holders of our capital stock in the foreseeable future. Consequently, you may need to rely on sales of our Class A common stock after price appreciation, which may never occur, as the only way to realize any future gains on your investment.

Risks Related to our Indebtedness

We may not be able to generate sufficient cash to service our debt and other obligations, including our obligations under the 2030 Notes.

Our ability to make payments on our indebtedness, including the 2030 Notes, and our other obligations will depend on our financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business, and other factors beyond our control. We cannot assure you that we will maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness, including the 2030 Notes, and other obligations.

If we are unable to service our debt and other obligations from cash flows, we may need to refinance or restructure all or a portion of our debt obligations prior to maturity. Our ability to refinance or restructure our debt and other obligations will depend on various factors, including the condition of the capital markets and our financial condition at such time. Any refinancing or restructuring could be at higher interest rates, less favorable terms, or may require us to comply with more onerous covenants, which could further restrict our business operations. If our cash flows are insufficient to service our debt and other obligations, we may not be able to refinance or restructure any of these obligations on commercially reasonable terms or at all. Any refinancing or restructuring could have a material adverse effect on our business, results of operations, or financial condition.

If our cash flows are insufficient to fund our debt and other obligations and we are unable to refinance or restructure these obligations, we could face substantial liquidity problems and may be forced to reduce or delay investments and capital expenditures, or to sell material assets or operations to meet our debt and other obligations. We cannot assure you that we would be able to implement any of these alternative measures on satisfactory terms (if at all) or that the proceeds from such alternatives would be adequate to meet any debt or other obligations then due. If it becomes necessary to implement any of these alternative measures, our business, results of operations, or financial condition could be materially and adversely affected.

Our indebtedness could have adverse consequences to us.

Our indebtedness could have adverse consequences to us, including the following:

- making it more difficult for us to satisfy our obligations with respect to the 2030 Notes and our other indebtedness;
- requiring us to dedicate a substantial portion of our cash flow from operations to debt service payments on our and our subsidiaries' debt, which reduces the funds available for working capital, capital expenditures, acquisitions, and other general corporate purposes;
- requiring us to comply with restrictive covenants in the Indenture, which limit the manner in which we conduct our business;
- limiting our flexibility in planning for, or reacting to, changes in the industry in which we operate;
- placing us at a competitive disadvantage compared to any of our less leveraged competitors;
- increasing our vulnerability to both general and industry-specific adverse economic conditions; and
- limiting our ability to obtain additional debt or equity financing to fund future working capital, capital expenditures, acquisitions or other general corporate requirements and increasing our cost of borrowing.

General Risks

If we are unable to maintain effective disclosure and internal controls over financial reporting, our ability to produce timely and accurate financial statements or comply with applicable regulations may be impaired.

We are subject to the reporting requirements of the Securities Exchange Act of 1934, as amended ("the Exchange Act"), the Sarbanes-Oxley Act, and the rules and regulations of the listing standards of the NYSE. The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. Our disclosure controls and other procedures are designed to ensure that information required to be disclosed by us in the reports that we will file with the SEC is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms and that information required to be disclosed in reports under the Exchange Act is accumulated and communicated to our principal executive and financial officers.

Our current controls and any new controls that we develop may become inadequate because of changes in conditions in our business. In addition, changes in accounting principles or interpretations could also challenge our internal controls and require that we establish new business processes, systems, and controls to accommodate such changes. If these new systems, controls, or standards and the associated process changes do not operate as intended, it could adversely affect our financial reporting systems and processes, our ability to produce timely and accurate financial reports, or the effectiveness of internal control over financial reporting. Moreover, our business may be harmed if we experience problems with any new systems and controls that result in delays in their implementation or increased costs to correct any post-implementation issues that may arise. We have identified in the past, and may identify in the future, deficiencies in our controls, which could harm our results of operations or cause us to fail to meet our reporting obligations and may result in a restatement of our financial statements for prior periods. If we are not able to, or if we are perceived as being unable to, comply with the requirements of the Sarbanes-Oxley Act in a timely manner, or if we are unable to, or if we are perceived as being unable to, maintain proper and effective internal controls over financial reporting, we may not be able to produce timely and accurate financial statements. If that were to happen, our investors could lose confidence in our reported financial information, the trading price of our Class A common stock could decline, and we **have been** and could be subject to increased regulatory scrutiny, including sanctions or investigations by the SEC or other regulatory authorities. Any failure to implement and maintain effective internal control over financial reporting also could adversely affect the results of periodic management evaluations and annual independent registered public accounting firm attestation reports.

Any legal proceedings or claims against us could be costly and time-consuming to defend and could harm our reputation regardless of the outcome.

We are and/or may in the future become subject to legal proceedings and claims that arise in the ordinary course of business, including intellectual property, privacy, biometrics, cybersecurity, data protection, product liability, consumer protection, **false and misleading advertising**, employment, class action, whistleblower, contract, securities, tort, civil Racketeer Influenced and Corrupt Organizations Act ("RICO"), **human trafficking**, **unfair competition**, and other litigation claims, including claims related to our advertising practices and use of generative AI, and governmental and other regulatory investigations and proceedings. As a result of disclosure of information in filings required of a public company, our business and financial condition will become more visible, which may result in threatened or actual litigation, including by competitors. We **have been** and may continue to be subject to legal proceedings asserting claims arising from allegations that we **disabled access to virtual items found to violate our Terms of Use**, **that we have facilitated gambling by users of our Platform including by minors**, **that we have misrepresented the safety of our Platform**, **that our Platform is addictive or otherwise unsafe**, **that we unlawfully or unfairly benefit from child labor**, **and that we have misrepresented information about our user base**, **that we have engaged in copyright infringement**, **that we have engaged in unlawful employment practices**, and suits related to our refund policies. In **these and similar** lawsuits brought on behalf of child users, the court may allow minors to disaffirm or avoid enforcement of our Terms of Use, depending on the circumstances. We have and may continue to be subject to legal proceedings asserting claims on behalf of shareholders related to allegations that discussions of our growth prospects have been misleading and unsustainable due to concerns related to safety and our implementation of parental controls on the **Platform**. **Platform** and claims that our leadership has engaged in insider trading. In particular, on August 1, 2023, a putative class action was filed against us in the United States District Court for the Northern District of California captioned *Colvin v. Roblox* asserting various claims arising from allegations that minors used third-party virtual casinos to gamble Robux and on March 14, 2024, *Gentry v. Roblox* was filed in the United States District Court for the Northern District of California premised on substantially identical allegations as *Colvin v. Roblox*. The two cases were consolidated on April 18, 2024. Such matters can be time-consuming, divert management's attention and resources, cause us to incur significant expenses or liability, or require us to change our business practices. The expense of litigation and the timing of this expense from period to period are difficult to estimate, subject to change, and could adversely affect our financial condition and results of operations. Because of the potential risks, expenses, and uncertainties of litigation, we may, from time to time, settle disputes, even where we have meritorious claims or defenses, by agreeing to settlement agreements. Any of the foregoing could adversely affect our business, financial condition, and results of operations.

Catastrophic events may disrupt our business.

Natural disasters or other catastrophic events may cause damage or disruption to our operations, international commerce, and the global economy, and thus could harm our business. We have our headquarters and a large employee presence in San Mateo, California, an area which in recent years has been increasingly susceptible to fires, severe weather events, and power outages, any of which could disrupt our operations, and which contains active earthquake zones. In the event of a major earthquake, hurricane, or catastrophic event such as fire, power loss, rolling blackouts or power loss, telecommunications failure, pandemic, geopolitical conflict such as the Russian invasion of Ukraine and the conflict in the Middle East stemming from Hamas' attack against Israel, and the ensuing war, cyber-attack, war, other physical security threats or terrorist attack, we may be unable to continue our operations and may endure system interruptions, reputational harm, delays in our Platform development, lengthy interruptions in our Platform, breaches of security, and loss of critical data, all of which would harm our business, results of operations, and financial condition. Acts of terrorism and similar events would also cause disruptions to the internet or the economy as a whole. Global climate change could also result in natural disasters occurring more frequently or with more intense effects, which could cause business interruptions. The long-term effects of the COVID-19 pandemic and recovery from it on society and developer, creator, and user engagement remain uncertain, and a subsequent health crisis or pandemic, as well as the actions taken by various governmental, business and individuals in response, will impact our business, operations and financial results in ways that we may not be able to accurately predict. In addition, the insurance we maintain would likely not be adequate to cover our losses.

resulting from disasters or other business interruptions. Our disaster recovery plan may not be sufficient to address all aspects of any unanticipated consequence or incident, we may not be able to maintain business continuity at profitable levels or at all, and our insurance may not be sufficient to compensate us for the losses that could occur.

Our operations are subject to the effects of a rising rate of changing inflation rates and volatile global economic conditions.

The United States, Europe, and other key global markets have recently experienced historically high levels of inflation. If the inflation rate continues to increase, it will likely affect all of our expenses, including, but not limited to, employee compensation expenses and energy expenses and it may reduce consumer discretionary spending, which could affect the buying power of our users, developers, and creators and lead to a reduced demand for our Platform.

Geopolitical developments, such as the war in Ukraine, Hamas' the conflict in the Middle East stemming from the Hamas attack against Israel, and the ensuing war, and tensions with China, and the responses by central banking authorities to control inflation, can increase levels of political and economic unpredictability globally and increase the volatility of global financial markets. Adverse macroeconomic conditions, including lower consumer confidence, persistent unemployment, wage and income stagnation, slower growth or recession, changes to fiscal and monetary policy, inflation, higher changes in interest rates, currency fluctuations, economic and trade sanctions, the availability and cost of credit, and the strength of the economies in which we and our users are located, have adversely affected and may continue to adversely affect our consolidated financial condition and results of operations.

Additionally, we maintain cash balances at third-party financial institutions in excess of the Federal Deposit Insurance Corporation (the "FDIC") insurance limit. If the financial conditions affecting the banking industry and financial markets cause additional banks and financial institutions to enter receivership or become insolvent, our ability to access our existing cash, cash equivalents and investments, or to draw on our existing lines of credit, may be threatened and could have a material adverse effect on our business and financial condition.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

We have established policies an enterprise-wide information security program that is designed to identify, protect, detect, and processes for assessing, identifying, respond to significant cybersecurity risks and managing material risk from cybersecurity threats and we have integrated these processes this program into our overall enterprise risk management systems and processes. We routinely assess material risks from cybersecurity threats, including taking reasonable steps to detect any potential unauthorized occurrence on or behaviors conducted through our information systems that may result in adverse effects on the confidentiality, integrity, or availability of our information systems or any information residing therein.

We maintain an incident response plan designed to identify, evaluate, respond to, and recover from a cybersecurity incident. The plans are designed to be flexible so that they may be adapted to an array of potential scenarios, and provide for the creation of cross-functional incident response teams in the event of a cybersecurity incident. We also periodically conduct testing, simulations, and tabletop exercises to help support our overall preparedness for a cybersecurity incident.

Risk Management and Strategy

We conduct periodic risk assessments to identify significant cybersecurity threats that may affect information systems that are vulnerable to such cybersecurity threats and regularly review these risk assessments for changes in our business practices and the external cybersecurity landscape as well as the impacts of our security processes. These risk assessments include identification of reasonably foreseeable internal and external risks and evaluation of the likelihood and potential damage that could result from the realization of such risks.

Following our risk assessments, we evaluate when and how to design, implement, and maintain reasonable safeguards to minimize the identified risks and address any identified gaps in existing safeguards, and proceed with such design, implementation, and maintenance as deemed appropriate. We devote significant resources and designate high-level personnel, including our Chief Information Security Officer ("CISO") who reports to our Chief Technology People and Systems Officer, to manage the risk assessment and mitigation process. Our CISO has served in various roles in information technology and information security for over 15 years, including leading information security initiatives and incident response at two other large public companies and serving as the Chief Security Officer for the Arkansas Department of Human Services and working for the United States Department of Defense. He has an MS in Information Assurance from the University of Advanced Technology in Arizona and a BS in Computer Science from the University of Arkansas at Little Rock.

All employees receive cybersecurity training during their onboarding. In addition, we have implemented a cybersecurity awareness program designed to educate employees on best security practices, emerging risk areas, and how to identify and report security threats. We include security expectations in employee performance management systems. We also engage third-party service providers in connection with our risk assessment process and certain risk management processes. Our collaboration with these third-party service providers includes threat assessments, risk analyses, assessments of the effectiveness of our cybersecurity program, policies and consultation practices, and consultations on security enhancements, opportunities and potential enhancements to strengthen our cybersecurity program.

We perform risk-tiered information security risk reviews for certain third-party service providers who have access to sensitive Company, user or employee information, reviewing areas such as data protection, endpoint management and protection, phishing, business continuity, and incident response management. We contractually require certain third-party service providers with access to our information technology systems, sensitive business data, and/or personal information to implement and maintain appropriate security

controls and provide for contractual restrictions on their ability to use our data. Certain of our service providers are contractually required to notify us promptly of information security incidents that may affect our systems or data, including personal information.

We also share and receive threat intelligence with federal, state, and local government agencies, peers and other organizations, information sharing and analysis centers, and cybersecurity associations.

Governance

Our Board of Directors has the ultimate responsibility for the oversight of our risk management framework, which is designed to identify, assess, and manage risks to which our Company is exposed, as well as to foster a corporate culture of integrity. Management is responsible for the day-to-day oversight and management of strategic, operational, legal and compliance, cybersecurity, and financial risks.

The Audit and Compliance Committee (the "ACC") is central to the Board of Directors' oversight of cybersecurity risks and has been delegated the primary responsibility for this domain. The ACC is composed of independent board members with diverse expertise including risk management, technology, and finance, equipping them to oversee cybersecurity risks effectively. The ACC has also engaged a cybersecurity advisor to assist them in cybersecurity matters. In overseeing the Company's cybersecurity risks and mitigation strategies, at least quarterly the CISO, members of management, and the ACC's cybersecurity advisor, review and discuss with the ACC guidelines, practices and policies to identify, monitor, and address enterprise risks, including cybersecurity risks. The ACC then oversees and monitors management's plans to address such risks.

Our CISO, and management committee on cybersecurity consisting of our Chief Technology Officer, General Counsel, Chief Financial Officer, and CISO, are primarily responsible for assessing and managing our material risks from cybersecurity threats and overseeing our cybersecurity policies and processes, including those described in "Risk Management and Strategy" above. The processes by which our CISO, and our management committee on cybersecurity, are informed about and monitor the prevention, detection, mitigation, and remediation of cybersecurity incidents includes both manual reviews and automated reviews of our systems and data, a bug bounty program, self-reporting, participation in information sharing forums on cybersecurity, proactive education of our service providers and product and application security reviews.

In the event of a cybersecurity incident, the CISO is equipped with a well-defined incident response plan to guide response actions. This incident response plan includes immediate actions to assess and mitigate the impact of the incident, long-term strategies for remediation and prevention of future incidents, and provides for internal notification of the incident functional areas (e.g. legal) as well as senior leadership and the ACC of the Board of Directors, as appropriate.

Our CISO provides briefings to the ACC at least quarterly regarding, among other topics, recent notable cybersecurity incidents, even if immaterial, and the Company's response, cybersecurity systems testing results, the Company's cybersecurity threat landscape, and which includes emerging risks and threats, compliance with regulatory requirements and industry standards.

Notwithstanding the extensive approach we take to cybersecurity, including managing associated risks, we may not be successful in managing risks from cybersecurity threats, including identifying, preventing, or mitigating a cybersecurity incident that could have a material adverse effect on us. While we maintain cybersecurity insurance, the costs related to cybersecurity threats or disruptions may not be fully insured.

For additional information regarding whether During the last fiscal year, we did not identify any risks from cybersecurity threats, including as a result of any previous cybersecurity incidents, have that materially affected or are reasonably likely to materially affect our company, the Company, including our its business strategy, results of operations, or financial condition, condition. However, we face ongoing and increasing cybersecurity risks, including those from threat actors who are becoming more sophisticated and effective over time. If realized, these risks may materially affect the Company.

For additional information regarding the cybersecurity risks we face, please refer to Item 1A, "Risk Factors," in this annual report on Form 10-K, including the risk factors entitled "Risks Related to Our Business: If the security of our Platform is compromised, it could compromise our and our developers', creators', and users' private information, disrupt our internal operations, and harm public perception of our Platform, which could cause our business and reputation to suffer."

Item 2. Properties

As of December 31, 2023 On January 1, 2025, we relocated our corporate headquarters consisted to a new leased office complex in San Mateo, California. As of December 31, 2024, all of our San Mateo-based employees had been re-located to the new corporate headquarters, which consists of approximately 348,360 752,546 square feet, with lease terms expiring between 2029 and 2035.

In addition, we continue to lease approximately 427,271 square feet of office space at our prior corporate headquarters in San Mateo, California, with lease terms expiring between 2027 and 2031. In addition, we possess We have sub-leased approximately 619,409 140,684 square feet of separate the office space in San Mateo, California, from our prior corporate headquarters to various sub-lessees, with lease sub-lease terms expiring between 2029 and 2035. in 2027.

We lease additional office space internationally in Canada, the United Kingdom, China, South Korea, and China. India. We also operate several data centers in the U.S. in Florida, Georgia, Illinois, New Jersey, Texas, Virginia, California, and Washington and around the world including in France, Germany, Hong Kong, Japan, Poland, Singapore, the Netherlands, India, Australia, and the United Kingdom pursuant to various lease agreements.

We believe our existing facilities including the planned expansion under newly signed leases are adequate to meet our current requirements and for our operations in the foreseeable future.

Item 3. Legal Proceedings

The information set forth under the heading "Legal Proceedings" in Note 9, Commitments and Contingencies, in Part II, Item 8 of this Annual Report on Form 10-K is incorporated herein by reference.

Item 4. Mine Safety Disclosures

None.

Part II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our Class A common stock, par value \$0.0001 per share, is listed on the New York Stock Exchange ("NYSE"), under the symbol "RBLX" and began trading on March 10, 2021. Prior to that date, there was no public trading market for our Class A common stock.

Our Class B common stock is not listed nor traded on any stock exchange, but is convertible into shares of our Class A common stock on a one-for-one basis.

Holders of Record

As of **February 1, 2024** **February 3, 2025**, there were **1,687** **1,689** stockholders of record of our Class A common stock. The actual number of holders of our Class A common stock is greater than the number of record holders and includes stockholders who are beneficial owners, but whose shares are held in street name by brokers or other nominees. The number of holders of record presented here also does not include stockholders whose shares may be held in trust by other entities.

As of **February 1, 2024** **February 3, 2025**, there were 3 holders of record of our Class B common stock. All shares of our Class B common stock are beneficially owned by David Baszucki.

Dividend Policy

We have never declared or paid any cash dividends on our capital stock. We currently intend to retain any future earnings and do not expect to pay any dividends in the foreseeable future. Any future determination to declare cash dividends will be made at the discretion of our Board of Directors, subject to applicable laws, and will depend on a number of factors, including our financial condition, results of operations, capital requirements, contractual restrictions, general business conditions and other factors that our Board of Directors may deem relevant.

Stock Performance Graph

The performance graph below shall not be deemed "soliciting material" or to be "filed" with the SEC, for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any of our filings under the Securities Act.

The performance graph below shows the cumulative total return to our stockholders between March 10, 2021 (the date that our Class A common stock commenced trading on the NYSE) through **December 31, 2023** **December 31, 2024**, in comparison to the S&P 500 Index and the S&P 500 Information Technology Index. The graph assumes (i) that \$100 was invested in our Class A common stock at its closing price on March 10, 2021 and in each of the S&P 500 Index and the S&P 500 Information Technology Index at their respective closing prices on February 28, 2021, and (ii) reinvestment of gross dividends. The stock price performance shown in the graph represents past performance and should not be considered an indication of future stock price performance.



*\$100 invested on **March 10, 2023** **March 10, 2021** in Roblox Class A common stock or February 28, 2021 in index, including reinvestment of dividends. Fiscal year ending December 31.

Unregistered Sales of Equity Securities

Other than any sales that were already disclosed under a Current Report on Form 8-K or Quarterly Report on Form 10-Q **during the year ended December 31, 2023**, there have been no other sales of unregistered securities by the **Company**. **Company** during the years ended **December 31, 2024, 2023, and 2022**.

Issuer Purchases of Equity Securities

None.

Item 6. [Reserved]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition, results of operations, and cash flows should be read in conjunction with the consolidated financial statements, and the related notes appearing under "Consolidated Financial Statements and Supplementary Data" in Item 8 of this filing. This discussion and analysis and other parts of this Annual Report on Form 10-K contain forward-looking statements, such as those relating to our plans, objectives, expectations, intentions, and beliefs, that involve risks, uncertainties and assumptions. Our actual results could differ materially from these forward-looking statements as a result of many factors, including those discussed in the section titled "Risk Factors," "Special Note Regarding Forward-Looking Statements," "Statements," and "Special Note Regarding Operating Metrics" included elsewhere in this Annual Report on Form 10-K. Our historical results are not necessarily indicative of the results that may be expected for any periods in the future. Unless the context otherwise requires, all references in this report to "Roblox," the "Company," "we," "our," "us," or similar terms refer to Roblox Corporation and its subsidiaries.

This section of our Annual Report on Form 10-K discusses our financial condition as of and results of operations for the fiscal years ended December 31, 2023 December 31, 2024 and 2022, 2023, as well as year-to-year comparisons between fiscal years 2023 2024 and 2022, 2023. A discussion of our financial condition as of and results of operations for the fiscal year ended 2021 2022 and year-to-year comparisons between fiscal years 2022 2023 and 2021 2022 that is not included in this Annual Report on Form 10-K can be found in "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

Amounts reported in millions are rounded based on the amounts in thousands. As a result, the sum of the components reported in millions may not equal the total amount reported in millions due to rounding. In addition, percentages presented are calculated from the underlying numbers in thousands and may not add to their respective totals due to rounding.

Overview

People from around the world come to Roblox every day to connect with friends. Together they create, play, work, learn, and connect with each other in experiences built by our global community of creators. Our Platform is powered by user-generated content and draws inspiration from gaming, entertainment, social media, and even toys.

Our free to use immersive platform for connection and communication consists of the Roblox Client, the Roblox Studio, and the Roblox Cloud (collectively, the "Roblox Platform" or the "Platform"). Roblox Client is the free application that allows users to explore 3D immersive experiences. Roblox Studio is the free toolset that allows developers and creators to build, publish, and operate 3D immersive experiences and other content accessed with the Roblox Client. Roblox Cloud includes the services and infrastructure that power our Platform. We are continually innovating our Platform by investing in high fidelity avatars, more realistic experiences, artificial intelligence ("AI") tools, and other social features.

Our mission is to connect a billion users with optimism and civility. We are constantly improving the ways in which our Platform supports shared experiences, ranging from how these experiences are built by an engaged community of developers and creators to how they are enjoyed and safely accessed by users across the globe. We also believe there is a strong potential to capture a greater percentage of global gaming revenue within the Roblox ecosystem. Our goal is to make it as easy as possible for creators and developers to build better experiences, including games, expand content into new genres, and ultimately reach more users.

Consistent with our free to play business model, a small portion of our users have historically been payers. For example, in the year ended December 31, 2023 December 31, 2024, of our 68.4 million 82.9 million average DAUs, only approximately 852,000 1.0 million represented our average daily unique paying users. Similarly, in the year ended December 31, 2023 December 31, 2024, our average daily bookings per DAU was \$0.14, whereas our average daily bookings per daily unique paying user was \$11.32, \$11.48. We believe that maintaining and growing our overall number of users, DAUs, including the number of users DAUs who may not purchase and spend Robux, is important to the success of our business. As a result, we believe that the number of users DAUs who choose to purchase and spend Robux will continue to constitute a small portion of our overall users.

In the second half of 2024 and into 2025, we have implemented, and expect to continue to implement, certain Platform policy and other changes in anticipation of and in response to regulatory requirements and evolving guidance from leading global organizations focused on child and internet safety in the United States and abroad. These changes could impact user engagement, revenue, and bookings, particularly from younger users.

Our primary areas of investment have been, and we expect will continue to be, our developer and creator community, and the people, technology, and infrastructure, including our trust and safety systems, required to keep improving the Roblox Platform. Platform while maintaining and building a safe and civil online community. These areas of focus are how we drive the business, and are reflected in our operating cost structure, which primarily consists of four major areas: along with payment processing and other fees, compensation and benefits, developer earnings, and direct infrastructure, represent our primary operating costs.

Key Metrics

We believe our performance is dependent upon many factors, including the key metrics described below that we track and review to measure our performance, identify trends, formulate financial projections, and make strategic decisions.

Operating Metrics

We manage our business by tracking several operating metrics, including those outlined below. As a management team, we believe each of these operating metrics provides useful information to investors and others. For complete definitions and limitations of these metrics, refer to the section titled "Special Note Regarding Operating Metrics" of this Annual Report on Form 10-K.

Average Daily Active Users ("DAU" DAUs")

We define a DAU as a user who has logged in and visited Roblox through our website or application on a unique registered account on a given calendar day. If a registered, logged in user visits Roblox more than once within a 24-hour period that spans two calendar days, that user is counted as a DAU only for the first calendar day. We track DAUs as an indicator of the size of the audience engaged on our Platform. We believe that the long-term growth in DAUs reflects the increasing value of our Platform.

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Hours engaged

We define hours engaged as the time spent by our users on the Platform. We calculate total hours engaged as the aggregate of user session lengths in a given period. We estimate this length of time using internal company systems that track user activity on our Platform which includes as discrete events, and aggregate these discrete activities into a user session. A given user session on our Platform may include, among other things, time spent in experiences, and also within in Roblox Studio, in Platform features such as chat and avatar personalization, personalization, in the Creator Store, and some amount of non-active time due to limits within the tracking systems and our estimation methodology. We believe that the growth in hours engaged reflects the increasing value of our Platform.

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Bookings

Bookings is a non-GAAP financial measure and represents the sales activity in a given period without giving effect to certain non-cash adjustments. Bookings is presented for supplemental informational purposes only and should not be considered in isolation from, or as a substitute for, financial information presented in accordance with GAAP. Refer to the section "Non-GAAP Financial Measures" below for further discussion on this measure, including its limitations.

Below we also include revenue calculated in accordance with GAAP, the most directly comparable financial measure to bookings.

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We believe that DAUs, hours engaged, and bookings are highly correlated and over long periods of time, we would expect hours engaged to grow slightly faster than DAUs, and bookings to grow faster than hours engaged. There are many reasons, but generally over long periods of time, as the content on our Platform improves and DAUs increase in tenure, hours engaged tends to go up. Similarly, over time as the content improves and our Platform functionality gets better, we expect more users to become payers and for payers, on average, to increase their purchase of Robux which drives up both average bookings per monthly unique payer and overall bookings per hour engaged. Further, we expect growth in our payers and monetization to lead to growth in revenue and bookings. Within any given month or quarter, the behavior of the metrics has not been, and will not always be, consistent.

Average Bookings per DAU ("ABPDAU")

We define ABPDAU as bookings in a given period divided by the DAUs for the same period. We use ABPDAU as a way to understand our monetization across our users through the sale of virtual currency and subscriptions. users.

Refer to the section titled "Non-GAAP Financial Measures" for the definition of and discussion on bookings, including its limitations as a non-GAAP financial measure.

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Average New and Returning Monthly Unique Payers and Monthly Repurchase Rate

We define new monthly unique payers as user accounts that made their first **purchase payment** on the **platform**, **Platform**, or via redemption of prepaid cards, during a given month. Average new monthly unique payers for a specified period is the average of the new monthly unique payers for each month during that period.

We define returning monthly unique payers as user accounts that have made a **purchase payment** on the **platform**, **Platform**, or via redemption of prepaid cards, in the current month and in any prior month. Average returning monthly unique payers for a specified period is the average of the returning monthly unique payers for each month during that period.

We define monthly repurchase rate as the returning monthly unique payers in the current month, divided by the sum of the prior month's new monthly unique payers and returning monthly unique payers. Average monthly repurchase rate for a specified period is the average of the monthly repurchase rates for each month during that period.

We use these measures to understand our monetization across our **payers** through the **sale of virtual currency and subscriptions**, **payers**.

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Average Bookings per Monthly Unique Payer

We define average bookings per monthly unique payer as bookings in the specified period divided by the average monthly unique payers for the same specified period. We use this measure to understand our monetization across our **payers** through the **sale of virtual currency and subscriptions**. Refer to the section titled "Non-GAAP Financial Measures" for the definition of and discussion on bookings, including its limitations as a non-GAAP financial measure.

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Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we believe the following non-GAAP financial measures are useful in evaluating our performance. We use this non-GAAP financial information to evaluate our ongoing operations, for internal planning and forecasting purposes, and to evaluate our operating performance. We believe that this non-GAAP financial information may be helpful to investors because it provides consistency and comparability with past financial performance. However, non-GAAP financial measures have limitations in their usefulness to investors because they have no standardized meaning prescribed by GAAP and are not prepared under any comprehensive set of accounting rules or principles. In addition, other companies, including companies in our industry, may calculate similarly titled non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial information as a tool for comparison. As a result, our non-GAAP financial information is presented for supplemental informational purposes only and should not be considered in isolation from, or as a substitute for financial information presented in accordance with GAAP.

Bookings

Bookings represent the sales activity in a given period without giving effect to certain non-cash adjustments, as detailed below. Substantially all of our bookings are generated from sales of virtual currency, which can ultimately be converted to virtual items on the Roblox Platform. Sales of virtual currency reflected as bookings include one-time purchases or monthly subscriptions purchased via payment processors or through prepaid cards. Bookings are initially recorded in deferred revenue and recognized as revenues over the estimated period of time the virtual items purchased with the virtual currency are available on the Roblox Platform (estimated to be the average lifetime of a paying user) or as the virtual items purchased with the virtual currency are consumed. Bookings also include an insignificant amount from advertising and licensing arrangements.

We believe bookings provide a timelier indication of trends in our operating results that are not necessarily reflected in our revenue as a result of the fact that we recognize the majority of revenue over the estimated average lifetime of a paying user. The change in deferred revenue constitutes the vast majority of the reconciling difference from revenue to bookings. By removing these non-cash adjustments, we are able to measure and monitor our business performance based on the timing of actual transactions with our users and the cash that is generated from these transactions. Over the long-term, the factors impacting our revenue and bookings trends are the same. However, in the short-term, there are factors that may cause revenue and bookings trends to differ.

The following table presents a reconciliation of revenue, the most directly comparable financial measure calculated in accordance with GAAP, to bookings, for each of the periods presented (in thousands):

	Year Ended December 31,	Year Ended December 31,
Reconciliation of revenue to bookings:		
Reconciliation of revenue to bookings:		
Reconciliation of revenue to bookings:		
Revenue		
Revenue		
Revenue		
Add (deduct):		
Add (deduct):		

Add (deduct):

Change in deferred revenue

Change in deferred revenue

Change in deferred revenue

Other

Other

Other

Bookings

Bookings

Bookings

Adjusted EBITDA

Adjusted EBITDA represents our GAAP consolidated net loss, excluding interest income, interest expense, other (income)/expense, provision for/(benefit from) income taxes, depreciation and amortization expense, stock-based compensation expense, and certain other nonrecurring adjustments and differs from Covenant Adjusted EBITDA which is used in certain covenant calculations specified in the indenture governing our senior notes due 2030 (the "Indenture"). Refer to the section titled "Liquidity and Capital Resources" for the definition of and discussion on Covenant Adjusted EBITDA.

We believe that, when considered together with reported GAAP amounts, Adjusted EBITDA is useful to investors and management in understanding our ongoing operations and ongoing operating trends. Our definition of Adjusted EBITDA may differ from the definition used by other companies and therefore comparability may be limited.

The following table presents a reconciliation of consolidated net loss, the most directly comparable financial measure calculated in accordance with GAAP, to Adjusted EBITDA, for each of the periods presented (in thousands):

	Year Ended December 31,	
	2024	2023
Reconciliation of consolidated net loss to Adjusted EBITDA:		
Consolidated net loss	\$ (940,614)	\$ (1,158,937)
Add (deduct):		
Interest income	(179,531)	(141,818)
Interest expense	41,184	40,707
Other (income)/expense, net	11,530	527
Provision for/(benefit from) income taxes	4,114	454
Depreciation and amortization expense ⁽¹⁾	226,437	208,142
Stock-based compensation expense	1,015,794	867,967
RTO severance charge ⁽²⁾	1,274	5,228
Other non-cash charges ⁽³⁾	—	6,988
Adjusted EBITDA	\$ 180,188	\$ (170,742)

(1) For the twelve months ended December 31, 2024, includes a one-time charge of \$17.9 million related to the re-assessment of the estimated useful life of certain software licenses, resulting in the acceleration of their remaining depreciation within infrastructure and trust & safety expenses in the third quarter of 2024.

(2) Relates to cash severance costs associated with the Company's return-to-office ("RTO") plan announced in October 2023, which required a subset of the Company's remote employees to begin working from the San Mateo headquarters for three days a week, beginning in the summer of 2024.

(3) Includes impairment expense related to certain operating lease right-of-use assets and related property and equipment.

Free cash flow

We define free cash flow as net cash and cash equivalents provided by operating activities less purchases of property, equipment, and intangible assets acquired through asset acquisitions. We believe that free cash flow is a useful indicator of our unit economics and liquidity that provides information to management and investors about the amount of cash and cash equivalents generated from our core operations that, after the purchases of property, equipment, and intangible assets, can be used for strategic initiatives.

The following table presents a reconciliation of net cash and cash equivalents provided by operating activities, the most directly comparable financial measure calculated in accordance with GAAP, to free cash flow, for each of the periods presented (in thousands):

	Year Ended December 31,	Year Ended December 31,
Reconciliation of net cash provided by operating activities to free cash flow:		

Reconciliation of net cash provided by operating activities to free cash flow:**Reconciliation of net cash provided by operating activities to free cash flow:**

Net cash provided by operating activities

Net cash provided by operating activities

Net cash provided by operating activities

Reconciliation of net cash and cash equivalents provided by operating activities to free cash flow:**Reconciliation of net cash and cash equivalents provided by operating activities to free cash flow:****Reconciliation of net cash and cash equivalents provided by operating activities to free cash flow:**

Net cash and cash equivalents provided by operating activities

Net cash and cash equivalents provided by operating activities

Net cash and cash equivalents provided by operating activities

Deduct:

Deduct:

Deduct:

Acquisition of property and equipment

Acquisition of property and equipment

Acquisition of property and equipment

Purchases of intangible assets

Purchases of intangible assets

Purchases of intangible assets

Free cash flow

Free cash flow

Free cash flow

Acquisition of property and equipment primarily includes tenant improvements related to our leased office spaces and data centers, servers, infrastructure equipment, tenant improvements, and capitalized software licenses.

Change Changes in Accounting Estimate

Quarterly, At the onset of each quarter, we complete an assessment of our estimated average lifetime of a paying user, life, which is used for revenue recognition of durable virtual items and calculated based on historical monthly retention data for each paying user cohort to project future participation on the Roblox Platform.

In the first quarter of 2022, Following that assessment and effective April 1, 2024, we updated our estimated paying user life from 23.28 months to 25.27 months, which where it remained through December 31, 2024. The decrease was subsequently updated again partially attributed to 28 months in COVID-19 impacted payer cohorts dropping out of the third quarter estimated average lifetime of 2022, a paying user calculation (as we consider historical monthly retention data), whose average lives generally trended higher than more recent payer cohorts, along with the other qualitative factors including macroeconomic factors, competition, and availability of the Platform. Based on the carrying amount of deferred revenue and deferred cost of revenue as of December 31, 2021 March 31, 2024, these changes in estimates the change resulted in a decrease an increase in our fiscal year 2024 revenue of \$344.9 million and a decrease in cost of revenue of \$79.3 million during the year ended December 31, 2022, by \$98.0 million and \$20.4 million, respectively.

The estimated paying user life was 28 months throughout the year ended December 31, 2023.

Refer to the heading "Critical Accounting Policies and Estimates — Revenue Recognition" below for a complete discussion on the Company's revenue recognition policies.

Components of Results of Operations**Revenue**

We generate substantially all of our revenue through the sale of virtual content or access to virtual content to users, enabling them to enhance their social experience on the Roblox Platform. We recognize revenue over the estimated period of time the virtual items are available to the user on the Roblox Platform (estimated average lifetime of a paying user) or at the time the virtual item is consumed. The estimated average lifetime of a paying user is calculated based on the monthly retention data for each paying user cohort. We then calculate the average retention period by determining the weighted-average period paying users have spent on the Platform and are projected to participate in the Roblox environment.

Other revenue streams include an insignificant amount of revenue from advertising and licensing arrangements. We plan to invest in and expand our advertising business for the foreseeable future.

All of our revenue is recorded net of taxes assessed by a government authority that are both imposed on and concurrent with specific revenue transactions between us and our users, and estimated chargebacks and refunds.

Costs and Expenses expenses

We allocate shared costs, such as certain facilities (including rent and depreciation on equipment and leasehold improvements shared by all departments), **software costs**, and **software costs, certain other operating expenses**, to all departments based on headcount. As such, allocated shared costs are reflected in each expense category, with the exception of cost of revenue and developer exchange fees expense.

Personnel costs generally include employee expenses (salaries, benefits, and stock-based compensation expense) and contractor expenses, and are reflected in each expense category, with the exception of cost of revenue and developer exchange fees. In the years ended **December 31, 2023** **December 31, 2024** and **2022**, personnel costs were **\$1,654.9** **\$1,849.2** million and **\$1,180.5** **\$1,654.9** million, respectively.

Cost of revenue

Cost of revenue primarily consists of third-party payment processing fees charged by the various distribution channels in connection with sales of our virtual currency. We initially defer payment processing fees and recognize them as expense over the same period as the respective revenue. Cost of revenue also includes **sales tax expense for jurisdictions where the Company does not collect sales tax from the purchaser at the time of the sale and** costs associated with the printing of prepaid cards.

Cost of revenue as a percentage of revenue is affected by shifts in user purchasing preferences and trends. While in recent years, we saw a shift of our sales toward prepaid card distribution channels and credit card sales directly through our website, which are subject to lower processing fees compared to other distribution channels, such as the Apple App Store, Google Play Store, and consoles such as Xbox and PlayStation, we have seen this trend moderate over the last several **quarters**. **quarters with some seasonal variations**. We expect to see the overall distribution channel mix shift to **higher processing fees continue based on user purchasing preferences, including those influenced by Robux offerings made by the Company, demographics, and seasonal variations in future periods with some seasonal variations.** **periods**.

We intend to use nearly all of any efficiencies earned in this area over time to increase earnings for our developers and creators.

Developer exchange fees

Developer exchange fees expense represent the amount earned by developers and creators on the Roblox Platform that are qualified and registered in the Developer Exchange Program. Developers and creators are able to exchange their earned Robux for **real-world fiat** currency under certain conditions outlined in our Developer Exchange Program. Developers and creators can **generally earn Robux primarily** through the sale of access to their experiences and enhancements in their experiences, the incorporation of immersive ads, the sale of content and tools between developers through the Creator Store, **(formerly the Creator Marketplace)**, and the sale of items to users through the Marketplace. Developers can also earn Robux through our engagement-based reward program that rewards developers based on the number of hours spent in their experiences by Roblox Premium subscribers (the "Engagement-Based Payouts" program).

In order to be qualified for our Developer Exchange Program and eligible to exchange earned Robux for **real-world fiat** currency, developers and creators must meet certain conditions, such as having earned the minimum amount of Robux required to qualify for the program, a verified developer account, and an account in good standing. On January 31, 2022, we reduced the minimum amount of earned Robux required to qualify for the program from 100,000 Robux to 50,000 Robux and subsequently on January 31, 2023, we further reduced the minimum requirement from 50,000 Robux to 30,000 Robux. We believe these reductions in the minimum amounts required further **incentivize** our developer and creator community, and promote the long term growth and the health of such community. As of **December 31, 2023** **December 31, 2024**, over **16,500** **24,500** developers and creators qualified for and were registered in our Developer Exchange Program.

Over the next few years, a major goal is to increase our developer and creator earnings by **(i)** creating new earnings methods and enhancing existing ones **as well as through and (ii) passing on** efficiencies realized in other areas of our business, while maintaining reasonable margins.

Infrastructure and trust & safety

Infrastructure and trust & safety expenses consist primarily of expenses related to the operation of our data centers and technical infrastructure. These costs include third-party service **providers** **provider** costs, such as cloud computing or other hosting and data storage, facilities-related expenses for our co-located data centers and edge data centers that we lease and operate, and network and bandwidth costs, as well as depreciation and associated support and maintenance costs of our servers and infrastructure equipment. In the years ended **December 31, 2023** **December 31, 2024** and **2022**, depreciation and amortization expense related to infrastructure and trust & safety was **\$195.3** million and **\$179.9** million, and **\$108.0** million, respectively. Infrastructure and trust & safety expenses also include personnel costs and moderation and customer support related costs, as well as allocated overhead expenses, to support our infrastructure and trust & safety initiatives.

We plan to continue increasing the capacity, capability, and reliability of our infrastructure to support more sophisticated content, more users, and increased engagement. **We expect** **Through the end of 2023, we invested heavily in our infrastructure, and as a result, we were able to moderate our investment in infrastructure in throughout** fiscal year 2024, but generally expect to increase the dollar amount of our investment in infrastructure for over the foreseeable future thereafter as we continue long-term to build out support our global infrastructure. We intend to achieve scalability by building and maintaining our own technical infrastructure, while generally generating operating leverage over the long-term.

Infrastructure and trust & safety expenses also include personnel costs, moderation and customer support related costs, and allocated overhead expenses. We have been and expect to continue investing in AI and automation to increase the accuracy and efficiency of our safety moderation and customer support related efforts, which has increased the quality of our safety and civility systems and led to a decrease in safety moderation and customer support costs in recent periods.

Research and development

Research and development expenses consist primarily of personnel costs and allocated overhead expenses for our engineering, design, product management, data science, and other employees engaged in maintaining and enhancing the functionality of the Platform. Research and development expenses also include costs associated with our Game Fund program, which funds certain developers up front to develop new experience types for the Platform. We plan to increase research and development expenses for the foreseeable future primarily driven by increased headcount to develop new features, functionality, and innovation of our product. However, we plan to slow our headcount growth rate throughout 2024 and expect to generate operating leverage beginning in fiscal year 2024 and generally through the end of fiscal year 2025.

General and administrative

General and administrative expenses consist primarily of personnel costs and allocated overhead for our finance and accounting, legal, human resources, talent acquisition, and other administrative teams. General and administrative expenses also include professional services fees such as outside legal, accounting, audit, and outsourcing services, and other corporate expenses, as well as certain accruals and settlements associated with legal proceedings. We expect to moderate our headcount growth in fiscal year 2024, but generally expect to increase general and administrative expenses for the foreseeable future, thereafter primarily to support the growth of our business.

Sales and marketing

Sales and marketing expenses consist primarily of personnel costs and allocated overhead for our marketing, business development, brand partnerships, and developer relations functions, as well as user acquisition expenses. Other expenses include those associated with market research, branding, public relations, and developer relations programs, including our annual Roblox Developer Conference. We plan to increase our sales and marketing expenses for the foreseeable future, primarily to support the growth of our business.

Interest income

Interest income consists primarily of interest earned and net accretion/(amortization) of our short-term investments, long-term investments, and cash equivalents.

Interest expense

Interest expense consists primarily of contractual interest and amortization of debt issuance costs on our 3.875% Senior Notes due 2030 (the "2030 Notes").

Other income/(expense), net

Other income/(expense), net primarily includes foreign currency exchange gains/(losses) and realized gains/(losses) on our short-term and long-term investments, as well as certain insurance recoveries (if any).

Provision for/(benefit from) income taxes

Provision for/(benefit from) income taxes consists primarily of state, income taxes in foreign jurisdictions and U.S. federal and foreign state income taxes. We maintain a full valuation allowance on our federal, state, and certain foreign deferred tax assets as we have concluded that it is not likely that the deferred assets will be utilized.

Results of Operations

The following tables set forth our results of operations for the periods presented in dollars and as a percentage of our revenue for each period presented (in thousands, except per share data and percentages):

Year Ended December 31,										
		2023			2022					
		2024			2023					
Revenue	Revenue	\$ 2,799,274	100	100 %	\$ 2,225,052	100	100 %	Revenue	\$3,601,979	100
Cost and expenses:										
Costs and expenses:										
Cost of revenue (1)										
Cost of revenue (1)										
Cost of revenue (1)		649,115	23	23 %	547,658	25	25 %	801,162	22	22 %
Developer exchange fees	Developer exchange fees	740,752	27	27 %	623,855	28	28 %	922,821	26	26 %
Infrastructure and trust & safety (2)	Infrastructure and trust & safety (2)	878,361	31	31 %	689,081	31	31 %	915,418	25	25 %

Research and development	Research and development	1,253,598	45	45 %	873,477	39	39 %	Research and development	1,444,207	40	40 %	1,253,598
(2)	(2)							(2)				
General and administrative	General and administrative	390,055	14	14 %	297,317	13	13 %	General and administrative	407,507	11	11 %	390,055
(2)	(2)							(2)				
Sales and marketing	Sales and marketing	146,460	5	5 %	117,448	5	5 %	Sales and marketing	174,181	5	5 %	146,460
(2)	(2)							(2)				
Total cost and expenses	Total cost and expenses	4,058,341	145	%	3,148,836	142	%	Total costs and expenses	4,665,296	130	%	4,058,341
Loss from operations	Loss from operations	(1,259,067)	(45)	(45)%	(923,784)	(42)	(42)%	Loss from operations	(1,063,317)	(30)	(30)%	(1,259,067)
Interest income	Interest income	141,818	5	5 %	38,842	2	2 %	Interest income	179,531	5	5 %	141,818
Interest expense	Interest expense	(40,707)	(1)	(1)%	(39,903)	(2)	(2)%	Interest expense	(41,184)	(1)	(1)%	(40,707)
Other income/(expense), net	Other income/(expense), net	(527)	—	— %	(5,744)	—	— %	Other income/(expense), net	(11,530)	—	— %	(527)
Loss before income taxes	Loss before income taxes	(1,158,483)	(41)	(41)%	(930,589)	(42)	(42)%	Loss before income taxes	(936,500)	(26)	(26)%	(1,158,483)
Provision for/(benefit from) income taxes	Provision for/(benefit from) income taxes	454	—	— %	3,552	—	— %	Provision for/(benefit from) income taxes	4,114	—	— %	454
Consolidated net loss	Consolidated net loss	(1,158,937)	(41)	(41)%	(934,141)	(42)	(42)%	Consolidated net loss	(940,614)	(26)	(26)%	(1,158,937)
Net loss attributable to noncontrolling interests (3)	Net loss attributable to noncontrolling interests (3)	(6,991)	—	— %	(9,775)	—	— %	Net loss attributable to noncontrolling interest (3)	(5,230)	—	— %	(6,991)
Net loss attributable to common stockholders	Net loss attributable to common stockholders	\$ (1,151,946)	(41)	(41)%	\$ (924,366)	(42)	(42)%	Net loss attributable to common stockholders	\$ (935,384)	(26)	(26)%	\$ (1,151,946)
Net loss per share attributable to common stockholders, basic and diluted	Net loss per share attributable to common stockholders, basic and diluted											

Weighted-average shares used in computing net loss per share attributable to common stockholders—basic and diluted

Weighted-average shares used in computing net loss per share attributable to common stockholders—basic and diluted

Weighted-average shares used in computing net loss per share attributable to common stockholders—basic and diluted

(1) Depreciation of servers and infrastructure equipment included in infrastructure and trust & safety.

(2) Includes stock-based compensation expense as follows (in thousands):

	Year Ended December 31,		
	2023	2022	2024
Infrastructure and trust & safety			
Research and development			
General and administrative			
Sales and marketing			
Total stock-based compensation expense			

(3) Our consolidated financial statements include our majority-owned subsidiary Roblox China Holding Corp. The ownership interest of a minority investor, Songhua River Investment Limited, is recorded as a noncontrolling interest.

Comparison of the Years Ended December 31, 2023 December 31, 2024 and 2022 2023

Revenue

	Year Ended December 31,		Year Ended December 31,		2022 to 2023	Year Ended December 31,	2023 to 2024				
	2023		2022								
	2024	2023	2023	% Change							
(dollars in thousands)											
(dollars in thousands)											
(dollars in thousands)											
Revenue											
Revenue											
Revenue	\$ 2,799,274	\$ 2,225,052		26	26 %	\$ 3,601,979	\$ 2,799,274	29 29 %			

Revenue in the year ended December 31, 2023 December 31, 2024 increased \$574.2 million \$802.7 million, or 26% 29%, compared to the year ended December 31, 2022 December 31, 2023. The increase is primarily due to an increase in bookings and higher amortization of prior period deferred revenue and an increase in bookings in the current period. The increase in bookings was primarily driven by a higher average number of daily unique paying users during 2023, 2024, which increased from approximately 725,000 852,000 in 2022 2023 to approximately 852,000 1,040,000 in 2023, 2024. The average number of daily unique paying users represents the number of user accounts that made a purchase payment on the Platform, including via redemption of prepaid cards for Robux, on an average daily basis during the respective period.

The overall increase in the amortization of prior period deferred revenue was offset supplemented by a longer the decrease of the estimated average estimated lifetime of a paying user life during 2023 as compared to 2022 (during which 27 months in the estimated paying user life increased from 23 months as of December 31, 2021 to 28 months by the third second quarter of 2022).

2024. Refer to the heading "Change "Changes in Accounting Estimate" earlier in this section for more information on the change in paying user life estimates estimate in fiscal year 2022, 2024.

Cost of revenue

	Year Ended December 31,		Year Ended December 31,		2022 to 2023	Year Ended December 31,	2023 to 2024				
	2023		2022								
	2024	2023	2023	% Change							
(dollars in thousands)											
(dollars in thousands)											
(dollars in thousands)											
Cost of revenue											
Cost of revenue											
Cost of revenue	\$ 649,115	\$ 547,658		19	19 %	\$ 801,162	\$ 649,115	23 23 %			

Cost of revenue increased \$101.5 million \$152.0 million, or 19% 23%, for the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. The increase was primarily due to a net increase of \$99.9 million \$156.8 million in expense for payment processing fees, primarily driven by a higher amortization of prior period deferred cost of revenue and an increase in current period payment processing fees from the related growth in bookings, bookings and higher amortization of prior period deferred cost of revenue. The overall increase in expense for payment processing fees the amortization of prior period deferred cost of revenue was offset supplemented by the aforementioned increases in our decrease of the estimated average lifetime of a paying user life to 27 months in the second quarter of 2024, as payment processing fees are also amortized over the estimated paying user life – as well as a shift of our sales toward distribution channels with lower processing fees.

life. Refer to the heading "Change "Changes in Accounting Estimate" earlier in this section for more information on the change in paying user life estimates estimate in fiscal year 2022, 2024.

Developer exchange fees

	Year Ended December 31,		Year Ended December 31,		2022 to 2023	Year Ended December 31,	2023 to 2024				
	2023		2022								
	2024	2023	2023	% Change							
(dollars in thousands)											
(dollars in thousands)											
(dollars in thousands)											
Developer exchange fees											

Developer exchange fees	\$ 740,752	\$ 623,855	19	19 %	\$ 922,821	\$ 740,752	25	25 %
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Developer exchange fees increased \$116.9 million \$182.1 million, or 19% 25%, for the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. The increase was primarily driven by an increase in amounts earned by developers and creators due to the growth in bookings over the same period. However, the growth in bookings exceeded the growth in developer exchange fees, primarily driven by changes in non-USD pricing, which impacts the amount of developer exchange fees incurred.

Infrastructure and trust & safety

	Year Ended December 31,		2022 to 2023	Year Ended December 31, 2024	Year Ended December 31,		2023 to 2024			
	2023	2022			% Change					
	2024	2023			% Change					
(dollars in thousands)										
(dollars in thousands)										
(dollars in thousands)										
Infrastructure and trust & safety	\$ 878,361	\$ 689,081	27	27 %	\$ 915,418	\$ 878,361	4	4 %		

Infrastructure and trust & safety expenses increased \$189.3 million \$37.1 million, or 27% 4%, for the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. The increase was primarily driven by an increase of \$89.0 \$30.5 million in personnel costs, which includes an increase of \$21.6 million in stock-based compensation expense, primarily due to an increase in headcount to support our infrastructure growth, \$22.3 million related to data center, hosting, and other hardware and software costs (including depreciation and amortization expense), which includes \$17.9 million of accelerated depreciation expense related to the re-assessment of the estimated useful life of certain software licenses in the third quarter of 2024, and \$5.3 million in facilities-related costs, primarily driven by higher rent expense associated with our office leases.

The overall increase was offset by a decrease of \$25.7 million in moderation and customer support related costs, primarily due to internal efficiency gains and automation from AI-driven tools.

Research and development

	Year Ended December 31,		2023 to 2024	Year Ended December 31, 2024	Year Ended December 31,		2023 to 2024
	2024	2023			% Change		
	(dollars in thousands)	(dollars in thousands)			% Change		
Research and development	\$ 1,444,207	\$ 1,253,598			15 %		

Research and development expenses increased \$190.6 million, or 15%, for the year ended December 31, 2024 compared to the year ended December 31, 2023. The increase was further driven by primarily due to an increase of \$66.5 million \$154.3 million in personnel costs, which includes an increase of \$36.0 million in stock-based compensation expense, primarily due to an increase in headcount to support our infrastructure growth. Finally, the increase was supplemented by an increase of \$24.0 million in moderation and customer support related costs.

Research and development

	Year Ended December 31,		2022 to 2023	Year Ended December 31, 2024	Year Ended December 31,		2023 to 2024
	2023	2022			% Change		
	(dollars in thousands)	(dollars in thousands)			% Change		
Research and development	\$ 1,253,598	\$ 873,477			44 %		

Research and development expenses increased \$380.1 million, or 44%, for the year ended December 31, 2023 compared to the year ended December 31, 2022. The increase is primarily due to an increase of \$333.3 million in personnel costs, which includes an increase of \$208.7 million \$115.7 million in stock-based compensation expense, primarily due to continued growth in headcount supporting our engineering, design, and product teams. The increase was further supplemented by an increase of \$25.6 million \$28.1 million in facilities-related costs, primarily driven by higher rent expense associated with our office leases.

General and administrative

	Year Ended December 31,		2022 to 2023	Year Ended December 31, 2024	Year Ended December 31,		2023 to 2024
	2023	2022			% Change		
	(dollars in thousands)	(dollars in thousands)			% Change		
General and administrative							

	2024	2023	% Change
(dollars in thousands)			
(dollars in thousands)			
(dollars in thousands)			
General and administrative			
General and administrative			
General and administrative	\$ 390,055	\$ 297,317	31 31 % \$ 407,507 \$ 390,055 4 4 %
<p>General and administrative expenses increased \$92.7 million \$17.5 million, or 31% 4%, for the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. The increase was primarily due to an increase of \$56.7 million in personnel costs, which includes an increase of \$22.0 million in stock-based compensation expense, primarily due to increased headcount. The increase was further driven by an increase of \$10.4 million \$10.7 million in professional services-related expense, \$9.1 million of indirect taxes, of which \$3.6 million relates to a newly enacted digital services tax in Canada, \$4.9 million in facilities-related costs, and \$9.5 million \$3.6 million of withholding-related taxes. The increase was also offset by an impairment charge of \$7.0 million related to the operating lease right-of-use asset and related leasehold improvements of a portion of our San Mateo headquarters for which a sub-lease agreement was executed during the first quarter of 2023, as well as a decrease of \$2.6 million in personnel costs, primarily due to a decrease in headcount. For more information regarding the sub-lease transaction, refer to Note 3, "Leases" to the notes to consolidated financial statements.</p>			
<p>Sales and marketing</p>			
Year Ended December 31,			
2023		2022	2022 to 2023
2024		2023	% Change
(dollars in thousands)			
(dollars in thousands)			
(dollars in thousands)			
Sales and marketing			
Sales and marketing			
Sales and marketing	\$ 146,460	\$ 117,448	25 25 % \$ 174,181 \$ 146,460 19 19 %
<p>Sales and marketing expenses increased \$29.0 million \$27.7 million, or 25% 19%, for the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. The increase was primarily due to \$17.9 million an increase of \$12.1 million in personnel costs, which includes an increase in stock-based compensation expense of \$11.9 million \$3.7 million, primarily due to continued growth in headcount to support our sales and marketing teams, as well as an increase of \$7.2 million \$10.1 million in advertising and promotional expenses.</p>			
<p>expenses, and \$2.4 million in facilities-related costs, primarily driven by higher rent expense associated with our office leases.</p>			
<p>Interest income, interest expense, other income/(expense), net, and provision for/(benefit from) income taxes</p>			
Year Ended December 31,			
2023		2022	2022 to 2023
2024		2023	% Change
(dollars in thousands)			
(dollars in thousands)			
(dollars in thousands)			
Interest income			
Interest income			
Interest income	\$ 141,818	\$ 38,842	265 265 % \$ 179,531 \$ 141,818 27 27 %
Interest expense	Interest expense	\$ (40,707)	\$ (39,903)
Other	Other	\$ (527)	\$ (5,744)
income/(expense), net	income/(expense), net	(91)	(91) % Other income/(expense), net \$ (11,530) \$ (527) 2,088 2,088 %

Provision for/(benefit from) income taxes	\$ 454	\$ 3,552	(87)	(87)% from) income taxes	\$ 4,114	\$ 454	806	806 %
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Interest income increased by **\$103.0 million** **\$37.7 million** for the year ended **December 31, 2023** **December 31, 2024** compared to the year ended **December 31, 2022** **December 31, 2023**. The increase was primarily due to **rising higher average investments in debt securities and higher average interest rates**.

Interest expense was relatively flat for the year ended December 31, 2023 compared to the year ended December 31, 2022.

Other income/(expense), net changed by **\$5.2 million** **\$11.0 million** for the year ended **December 31, 2023** **December 31, 2024** compared to the year ended **December 31, 2022** **December 31, 2023**. The change was primarily driven by a **\$5.0 million** business interruption insurance recovery recognized during the second quarter of 2023 related to a **fourth quarter 2021 Platform outage**, foreign currency exchange losses.

Provision The changes in interest expense and provision for/(benefit from) income taxes changed by **\$(3.1) million** were both relatively insignificant (in terms of amount) for the year ended **December 31, 2023** **December 31, 2024** as compared to prior the year ended **December 31, 2022** **December 31, 2023**. The change was primarily due to a decrease in state income tax expense in certain states.

Liquidity and Capital Resources

As of **December 31, 2023** **December 31, 2024** and **2022** **2023**, our principal sources of liquidity were cash and cash equivalents and short-term and long-term investments of **\$3.2 billion** **\$4.0 billion** and **\$3.0 billion** **\$3.2 billion**, respectively, which were primarily held for working capital purposes, capital expenditures, and acquisitions. Our investment policy and strategy are focused on the preservation of capital and supporting our liquidity requirements. We do not enter into investments for trading or speculative purposes.

Since our inception, we have financed our operations primarily through cash generated from operations and, to a lesser extent, sales of convertible preferred stock, borrowings under our credit facilities, and the sale of our 2030 Notes. We require payment upfront for substantially all of our bookings.

On October 29, 2021, we issued the 2030 Notes, which will mature on May 1, 2030, unless earlier repurchased or redeemed. Interest is payable semi-annually in arrears on May 1 and November 1 of each year, commencing on May 1, 2022. The net proceeds from the 2030 Notes issuance were approximately \$987.5 million and we intend to use the net proceeds for general corporate purposes, which may include working capital purposes, capital expenditures, and acquisitions.

The 2030 Notes are unsecured obligations and the Indenture contains covenants limiting the Company and its subsidiaries' ability to: (i) create certain liens and enter into sale and lease-back transactions; (ii) create, assume, incur or guarantee indebtedness; or (iii) consolidate or merge with or into, or sell or otherwise dispose of all of substantially all of the Company and its subsidiaries' assets to another person, all of which are limited to amounts not to exceed the greater of \$4.0 billion and 3.5x "Consolidated EBITDA" (as defined in the Indenture and referred to as "Covenant Adjusted EBITDA" throughout this section). Non-compliance with these covenants may result in the acceleration of repayment of the 2030 Notes and any accrued and unpaid interest.

Accordingly, the Company presents Covenant Adjusted EBITDA calculated in accordance with "Consolidated EBITDA" as that term is defined in the Indenture, which is not calculated in accordance with GAAP and may not conform to the calculation of Adjusted EBITDA by other companies. Covenant Adjusted EBITDA should not be considered as a substitute for a measure of our financial performance or other liquidity measures prepared in accordance with GAAP and is also not indicative of income or loss calculated in accordance with GAAP. Management believes that this calculation is useful to investors for purposes of analyzing our compliance with certain covenants specified in the Indenture.

The following table presents the calculation of Covenant Adjusted EBITDA in accordance with the terms of the Indenture, for each of the periods presented (in thousands):

	Year Ended December 31,		Year Ended December 31,	
	2023	2022	2024	2023
Calculation of Covenant Adjusted EBITDA:				
Consolidated net loss				
Consolidated net loss				
Consolidated net loss				
Add (deduct):				
Interest income				
Interest income				
Interest income				
Interest expense				
Other (income)/expense, net				
Provision for/(benefit from) income taxes				
Depreciation and amortization				
Depreciation and amortization expense ⁽¹⁾				

Stock-based compensation expense
RTO severance charge ⁽¹⁾⁽²⁾
Other non-cash charges ⁽²⁾⁽³⁾
Change in deferred revenue
Change in deferred cost of revenue
Covenant Adjusted EBITDA

(1) For the twelve months ended December 31, 2024, includes a one time charge of \$17.9 million related to the re-assessment of the estimated useful life of certain software licenses, resulting in the acceleration of their remaining depreciation within infrastructure and trust & safety expenses in the third quarter of 2024.

(2) Relates to cash severance costs associated with the Company's return-to-office ("RTO") plan announced in October 2023, which requires required a subset of the Company's remote employees to begin working from the San Mateo headquarters for three days a week, beginning in the summer of 2024.

(2)(3) Includes impairment expense related to certain operating lease right-of-use assets and related property and equipment.

As of December 31, 2023 December 31, 2024, contractual obligations related to the 2030 Notes are remaining payments of \$38.8 million each year from 2024 2025 through 2029 and \$1,019.4 million due in 2030. These amounts represent principal and interest cash payments over the term of the 2030 Notes based on the stated maturity date. Any future redemption of the 2030 Notes could impact the amount or timing of our cash payments. For more information regarding the 2030 Notes, refer to Note 8, "Debt" to the notes to consolidated financial statements.

For all periods presented, we have generated losses from our operations and positive cash flows from operating activities. A substantial source of our net cash and cash equivalents provided by operating activities is our deferred revenue, which is included in our consolidated balance sheet as a liability. Deferred revenue consists of the unearned portion of bookings for which we have not yet satisfied our performance obligation. obligations. Our deferred revenue obligation is recognized as revenue over the estimated average lifetime of a paying user or as the virtual items are consumed.

We also expect to continue making investments in our business, including, but not limited to, capital expenditures related to our technology infrastructure.

We believe our existing cash and cash equivalents and short-term investments, together with expected cash to be provided by future operations, will be sufficient to meet our needs for the next 12 months. Our future capital requirements, however, will depend on many factors, including our growth rate, investment in our headcount, capital expenditures to build out new facilities and purchase hardware for infrastructure, timing and extent of spending to support our efforts to develop our Platform, and the effects of inflation on these various expenses, amongst other factors. We may in the future enter into arrangements to acquire or invest in complementary businesses, services, and technologies, including intellectual property rights. In the event that additional financing is required from outside sources, we may seek to raise additional funds at any time through equity, equity-linked arrangements, or debt. If we are unable to raise additional capital when desired and at reasonable rates, our business, results of operations, and financial condition would be adversely affected. See Part 1, Item 1A. "Risk Factors" for more information.

Cash Flows

The following table summarizes our cash flows for the periods presented: presented (in thousands):

	Year Ended December 31,	
	2023	2022
	(dollars in thousands)	(dollars in thousands)
Consolidated Statements of Cash Flow Data:		
Consolidated Statements of Cash Flow Data:		
Consolidated Statements of Cash Flow Data:		
Net cash and cash equivalents provided by operating activities		
Net cash and cash equivalents provided by operating activities		
Net cash and cash equivalents provided by operating activities		
Net cash and cash equivalents used in investing activities		
Net cash and cash equivalents provided by financing activities		

Operating activities

Our largest source of operating cash is cash collection from sales of Robux and monthly subscriptions. Our primary uses of net cash and cash equivalents from operating activities are for payment processing fees, personnel-related expenses, data center and infrastructure-related operations, developer exchange fees, and other operating expenses.

During the year ended December 31, 2023 December 31, 2024, cash and cash equivalents provided by operating activities was \$458.2 million \$822.3 million, which consisted of a consolidated net loss of \$1,158.9 million \$940.6 million, adjusted by non-cash charges of \$1,110.3 million \$1,282.0 million and net cash inflows from the change in net operating assets and liabilities of \$506.8 million \$481.0 million. The non-cash charges were primarily comprised of stock-based compensation expense of \$868.0 million \$1,015.8 million and

depreciation and amortization expense of \$208.1 million \$226.4 million. The net cash and cash equivalent inflows equivalents inflow from the change in our net operating assets and liabilities ~~was~~ was primarily due to a \$742.3 million \$795.4 million increase in deferred revenue, primarily due to bookings generated in the current period, a \$31.2 million increase in other long-term liabilities, primarily driven by non-income tax-related accruals, and a \$83.2 million \$24.7 million increase in our developer exchange liability, primarily driven by the increase in bookings generated in the current period, coupled with the timing of payments. The overall increase was offset by a \$139.9 million \$165.7 million increase in deferred cost of revenue, primarily due to payment process processing fees associated with bookings generated in the current period, a \$126.2 million \$110.5 million increase in our accounts receivable balance, net due to the timing of cash receipts on bookings generated in the current period and collection of prior period bookings and a \$50.5 million \$77.4 million decrease in our operating lease liabilities.

Investing activities

During the year ended December 31, 2023 December 31, 2024, cash and cash equivalents used in investing activities was \$2,825.1 million \$852.1 million, primarily consisting of \$2,487.1 million \$668.2 million of investment purchases – net of sales and maturities \$320.7 million and \$179.6 million of capital expenditures, and \$13.5 million of payments related to the purchase of intangible assets. expenditures.

Financing activities

During the year ended December 31, 2023 December 31, 2024, cash and cash equivalents provided by financing activities was \$67.2 million \$65.9 million, primarily consisting of \$53.2 million \$70.3 million from the exercise of stock options and purchase of shares under our employee stock purchase plan, and \$14.7 million offset by \$4.5 million of proceeds from debt issued by the Company's fully consolidated subsidiary Roblox China Holding Corp. For more information regarding the debt issued by Roblox China Holding Corp., see Note 15, "Joint Venture" in the notes financing payments related to consolidated financial statements, acquisitions.

Off-Balance Sheet Arrangements

As of December 31, 2024 and December 31, 2023, we had \$11.6 million in letters of credit outstanding related to our office facilities in San Mateo, California and data center facilities in Ashburn, Virginia and Chicago, Illinois, Illinois of \$8.3 million and \$11.6 million, respectively, which are not reflected in the Company's consolidated balance sheets. We did not have any relationships with unconsolidated entities or financial partnerships, such as structured finance or special purpose entities that were established for the purpose of facilitating off-balance sheet arrangements or other purposes.

Contractual Obligations and Commitments

As of December 31, 2023 December 31, 2024, we have non-cancellable lease arrangements for office facilities and space for data center operations expiring in various years through 2035. As of December 31, 2023 December 31, 2024, the Company had fixed lease payment obligations of \$1,008.1 million \$1,028.3 million, with \$97.5 million \$144.4 million payable within 12 months. For more information regarding the operating lease commitments, refer to Note 3, "Leases" to the notes to consolidated financial statements.

Our other purchase obligations primarily consist of non-cancellable obligations with our data center hosting providers and software vendors. As of December 31, 2023 December 31, 2024, we had other purchase obligations of \$459.8 million \$325.9 million, with \$223.2 million \$233.1 million payable within 12 months. For more information regarding our contractual obligations, refer to Note 9, "Commitments and Contingencies" to the notes to consolidated financial statements.

Critical Accounting Policies and Estimates

The preparation of these financial statements in accordance with U.S. GAAP requires us to make estimates and assumptions that affect the reported amounts in our consolidated financial statements and related notes. Our estimates are based on various factors that we believe are reasonable. Actual results may differ from these estimates. To the extent that there are differences between our estimates and actual results, our future financial statement presentation, financial condition, results of operations, and cash flows will be affected.

An accounting policy is considered to be critical if it requires an accounting estimate to be made based on assumptions about matters that are highly uncertain at the time the estimate is made, and if different estimates that reasonably could have been used, or changes in the accounting estimates that are reasonably likely to occur periodically, could materially impact the consolidated financial statements.

Refer to Note 1, "Overview and Summary of Significant Accounting Policies", to our consolidated financial statements included in this Annual Report on Form 10-K for a full description of our revenue recognition and stock-based compensation expense policies.

Revenue Recognition

In accordance with ASC 606, Revenue from Contracts with Customers, revenue is recognized when control of the service is transferred to the customer. The amount of revenue recognized reflects the consideration that the Company expects to be entitled to in exchange for these services. To achieve the core principle of this standard, the Company determines revenue recognition by:

- identifying the contract, or contracts, with the customer;
- identifying the performance obligations in the contract;

- determining the transaction price;
- allocating the transaction price to performance obligations in the contract; and
- recognizing revenue when, or as, the Company satisfies performance obligations by transferring the promised services.

The Company derives substantially all of its revenue from the sale of virtual items on the Roblox Platform.

Roblox Platform

The Company operates the Roblox Platform as live services that allow users to play and socialize with others for free. Within the experience, however, users can purchase virtual currency ("Robux") to ultimately obtain virtual items to enhance their social experience. Proceeds from the sale of Robux are initially recorded in deferred revenue and recognized as revenue as a user purchases and uses virtual items. The Company classifies deferred revenue as short-term or long-term based on when the Company expects to recognize the revenue. The Company's identified performance obligation is to provide users with the ability to acquire, use, and hold virtual items on the Roblox Platform over the estimated period of time the virtual items are available to the user or until the virtual items are consumed.

Users can purchase Robux as one-time purchases or through monthly subscriptions via payment processors or through prepaid cards. The Company offers prepaid cards through online and physical retailers, as well as on the Company website. The Company estimates expected breakage on prepaid card sales by taking into consideration historical patterns of redemption and escheatment laws as applicable.

Payments from users are non-refundable and relate to non-cancellable contracts for a fixed price that specify Company's obligations. Revenue is recorded net of taxes assessed by government authorities that are both imposed on and concurrent with specific revenue transactions between the Company and its users, and estimated chargebacks and refunds.

The satisfaction of the Company's performance obligation is dependent on the nature of the virtual item purchased and as a result, the Company categorizes its virtual items as either consumable or durable.

- Consumable virtual items represent items that can be consumed by a specific user action (e.g., a one-time boost or the ability to skip or redo an action). Common characteristics of consumable virtual items may include items that are no longer displayed on the user's inventory after a short period of time or do not provide the user any continuing benefit following consumption. For the sale of consumable virtual items, the Company recognizes revenue as the items are consumed.
- Durable virtual items represent items which result in a persistent change to a users' character or item set (e.g., virtual hat, pet, or house). These items are generally available to the customer to hold, use, or display for as long as they are on the Roblox Platform. The Company recognizes revenue from the sale of durable virtual items ratably over the estimated period of time the items are available to the user which is estimated as the average lifetime of a paying user.

To separately account for consumable and durable virtual items, the Company specifically identifies each purchase for the majority of virtual items purchased on the Roblox Platform. For the remaining population, the Company estimates the amount of consumable and durable virtual items purchased based on data from specifically identified purchases and the expected behavior of the users within similar experiences. The estimation of consumable and durable virtual items purchased for the population of purchases not specifically identified requires management's judgment as the Company evaluates and estimates the expected behavior of users in the population using information from known purchases in similar experiences.

The

At the onset of each quarter, the average lifetime of a paying user estimate is calculated based on historical monthly retention data for each user cohort to project future participation on the Roblox Platform. Determining the estimated average lifetime of a paying user requires management's judgment as the Company analyzes the most recent trends in player cohort activity and other qualitative factors, including changes to paying user behavior (e.g. influenced by broader product changes and/or content virality, the availability of the Roblox Platform across markets and user demographics, impacts due to macroeconomic factors such as COVID-19, existing and new competition from a variety of entertainment resources for our users, the availability of the Roblox Platform across markets and user demographics, and other factors. The Company also considers results from prior analyses in determining the estimated average lifetime of a paying user. The Company believes this estimate is the best representation of the average life of the durable virtual items.

The estimated average paying user life was 28 months 28 from the third quarter of 2022 through the first quarter of 2024 and decreased to 27 months and 23 months as in the second quarter of December 31, 2023, 2022, and 2021, respectively, 2024. The increase decrease in the estimated average lifetime of a paying user from 23 months as of December 31, 2021 to 28 months as of December 31, 2022 to 27 months was in part attributable partially attributed to the change in our paying users' behavior as a result COVID-19 impacted payer cohorts dropping out of the shelter-in-place estimated average lifetime of a paying user calculation (as we consider historical monthly retention data), whose average lives generally trended higher than more recent payer cohorts, along with the other qualitative factors including macroeconomic factors, competition, and similar restrictions due to availability of the COVID-19 pandemic, as these restrictions led to increased developer, creator, and user engagement and user experiences on the Roblox Platform relative to historical trends. Further we believe the improved content created by our developers and creators, the multitude and variety of experiences available to our users, and the way our users interacted with their peers and social network on the Roblox Platform in recent years resulted in an increase in the retention period of our paying users. Platform. Refer to the heading "Change "Changes in Accounting Estimate" for discussion on the quantitative amount of the change in accounting estimates for the respective periods impacted. The Company offers prepaid cards through online and physical retailers, as well as on the Company website. The Company estimates expected breakage by taking into consideration historical patterns of redemption and escheatment laws as applicable.

Stock-Based Compensation Expense

The Company measures and recognizes stock-based compensation expense for all stock-based awards, including stock options, unregistered restricted stock awards ("RSAs"), restricted stock units ("RSUs"), and performance stock units ("PSUs") granted to employees, directors, and non-employees, and stock purchase rights granted under the 2020 **ESPP** Employee Stock Purchase Plan (the "2020 ESPP") to employees, based on the estimated grant date fair value of the awards. The Company records forfeitures when they occur for all stock-based awards.

The fair value of each stock option and stock purchase right granted is estimated using the Black-Scholes option-pricing model and is recognized as compensation expense on a straight-line basis over the requisite service period of the awards. The Black-Scholes option pricing model requires certain subjective inputs and assumptions, including the fair value of the Company's Class A common stock, the expected term, risk-free interest rates, expected stock price volatility, and expected dividend yield of our Class A common stock. The assumptions used to determine the fair value of the option awards represent management's best estimates. These estimates involve inherent uncertainties and the application of management's judgment. These assumptions and estimates are as follows:

- Fair value of Class A common stock—Prior to the direct listing of our Class A common stock on the NYSE (the "Direct Listing"), we estimated the fair value of Class A common stock, as discussed below in the section titled "Common Stock Valuations." After the completion of the Direct Listing, the fair value of our Class A common stock is determined based on the NYSE closing price on the date of grant.
- Expected term—The expected term represents the period that stock-based awards are expected to be outstanding. The expected term assumptions are determined based on the vesting terms, estimated exercise behavior, post-vesting cancellations, and contractual lives of the awards.
- Risk-free interest rates—The risk-free interest rate is based on the implied yields in effect at the time of the grant of U.S. Treasury notes with terms approximately equal to the expected term of the award.
- Expected stock price volatility—Prior to the Direct Listing, we used the historical volatility of the Class A common stock price of similar publicly-traded peer companies. After the completion of the Direct Listing, we **continued** to use the historical volatility of the stock price of similar publicly traded peer companies **since until the first quarter of 2024, which is the point at which we have not established believed we had sufficient public trading history.**
- Expected dividend yield—We utilize a dividend yield of zero, as we have no history or plan of declaring dividends on its common stock.

The fair value of RSUs is estimated based on the fair value of our common stock on the date of grant. Prior to the Direct Listing, we estimated the fair value of Class A common stock, as discussed below in the section titled "Common Stock Valuations." For RSUs granted subsequent to the Direct listing, the fair value of our Class A common stock is determined based on the NYSE closing price on the date of grant.

CEO Long-Term Performance Award

In February 2021, the Leadership Development and Compensation Committee of the Company's Board of Directors granted the CEO a Long-Term Performance Award ("CEO Long-Term Performance Award"), an RSU award that includes a service and a market condition. The fair value of the CEO Long-Term Performance Award was determined using a Monte Carlo simulation model. The fair value of the common stock underlying the award was determined by the Company's Board of Directors along with management by considering a number of objective and subjective factors. The Company estimated the expected term based on the time period from the valuation date to the end of the performance period. The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes. The expected volatility is derived from the historical stock volatility of selected peers over a period equivalent to the expected term of the CEO Long-Term Performance Award. The associated stock-based compensation is recorded over the derived service period, using the accelerated attribution method. If the stock price goals are met sooner than the derived service period, the Company will adjust the stock-based compensation expense to reflect the cumulative expense associated with the vested portion of the CEO Long-Term Performance Award. Provided that David Baszucki continues to be the CEO of the Company, stock-based compensation expense is recognized over the derived service period, regardless of whether the stock price goals are achieved.

Common Stock Valuations

Prior to the Direct Listing, due to the absence of a public trading market for our common stock, and in accordance with the American Institute of Certified Public Accountants Accounting and Valuation Guide: Valuation of Privately-Held Company Equity Securities Issued as Compensation, our Board of Directors along with management exercised its reasonable judgment and considered numerous objective and subjective factors to determine the best estimate of fair value of our common stock, including:

- the prices at which we or other holders sold our common and convertible preferred stock to outside investors in arms-length transactions;
- contemporaneous valuations performed by an unrelated third-party valuation firm;
- our operating and financial performance;
- the lack of marketability of our common stock;
- the valuation of comparable companies;
- the industry outlook;
- the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given prevailing market conditions; and

- the U.S. and global economic and capital market conditions and outlook.

We determined the fair value of our common stock using the most observable inputs available to us, including income approaches as well as recent sales of our stock. The income approach estimated the value of our business based on the future cash flows we expected to generate discounted to their present value using an appropriate discount rate to reflect the risk of achieving the expected cash flows.

We also considered any secondary transactions involving our capital stock. In our evaluation of those transactions, we considered the facts and circumstances of each transaction to determine the extent to which they represented a fair value exchange. Factors considered include transaction volume, timing, whether the transactions occurred among willing and unrelated parties, and whether the transactions involved investors with access to our financial information.

CEO Long-Term Performance Award

In February 2021, the Leadership Development and Compensation Committee of the Company's Board of Directors granted the CEO a Long-Term Performance Award ("CEO Long-Term Performance Award"), an RSU award that includes a service and a market condition. The fair value of the CEO Long-Term Performance Award was determined using a Monte Carlo simulation model. The fair value of the common stock underlying the award was determined by the Company's Board of Directors along with management by considering a number of objective and subjective factors. The Company estimated the expected term based on the time period from the valuation date to the end of the performance period. The risk-free interest rate was based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes. The expected volatility was derived from the historical stock volatility of selected peers over a period equivalent to the expected term of the CEO Long-Term Performance Award. Prior to its cancellation (as discussed below), the associated stock-based compensation was being recorded over the derived service period, using the accelerated attribution method.

On March 1, 2024, the Leadership Development and Compensation Committee (i) approved the cancellation of the CEO Long-Term Performance Award and (ii) granted our CEO a new PSU award (the "2024 CEO PSU Award") and RSU award (collectively, the "2024 CEO Award"). The Class A common stock price targets under the CEO Long-Term Performance Award were not achieved prior to its cancellation and therefore no shares vested under the CEO Long-Term Performance Award.

For more information regarding this transaction, including the modification accounting impact, refer to Note 10, "Stockholders' Equity" to our consolidated financial statements included in this Annual Report on Form 10-K.

Recent Accounting Pronouncements

See section "Recent Accounting Pronouncements" within Item 8. Financial Statements and Supplementary Information, Note 1, "Overview and Summary of Significant Accounting Policies", for discussion of recent accounting pronouncements.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to market risks in the ordinary course of our business. Market risk represents the risk of loss that may impact our financial position due to adverse changes in financial market prices and rates. Our market risk exposure is primarily the result of fluctuations in interest rates and foreign currency exchange rates.

Foreign Currency Exchange Risk

The majority of our revenue is generated in U.S. dollars, with revenue generated in Euros, British pound, Canadian dollars, and Australian dollars and the British pound primarily comprising the remainder of our revenue. Our expenses are generally denominated in the currencies of the jurisdictions in which we conduct our operations, which are primarily in the U.S., United Kingdom, Canada, Europe, and China. Our results of current and future operations and cash flows are, therefore, subject to fluctuations due to changes in foreign currency exchange rates. We have not entered into derivative or hedging transactions, but we may do so in the future if our exposure to foreign currency becomes more significant.

Due to fluctuations in exchange rates resulting from the current macroeconomic environment, we have, and may in the future, experience negative impacts to our revenue and operating expenses denominated in currencies other than the U.S. dollar.

Interest Rate Risk

As of December 31, 2023 December 31, 2024, our cash equivalents, short-term investments, and long-term investments primarily consist of debt securities, including corporate debt securities, commercial paper, money market funds, U.S. Treasury securities, and U.S. agency securities and foreign government securities totaling \$2.6 billion. \$3.9 billion. Our debt securities are subject to market risk due to changes in prevailing interest rates that may cause their fair values to fluctuate in the future. Based on a sensitivity analysis, we have determined that a hypothetical 100 basis points increase in interest rates would have resulted in a decrease in the fair values of our short-term and long-term debt securities of approximately \$20.7 million \$31.1 million as of December 31, 2023 December 31, 2024. Such losses would only be realized if we sold the investments prior to maturity.

We do not enter into investments for trading or speculative purposes. Our investment policy and strategy are focused on the preservation of capital and supporting our liquidity requirements.

In October 2021, we issued \$1.0 billion aggregate principal amount of the 2030 Notes. The 2030 Notes were issued at par and we incurred approximately \$12.5 million in debt issuance costs. Interest on the 2030 Notes is payable semiannually in arrears on May 1 and November 1 of each year, beginning on May 1, 2022, and the entire outstanding principal amount of the 2030 Notes is due at maturity on May 1, 2030. The 2030 Notes have a fixed interest rate; therefore, we have no financial statement risk associated with

changes in interest rates with respect to the 2030 Notes. Additionally, on our balance sheet we carry the 2030 Notes at face value less unamortized discount and debt issuance cost, and we present the fair value for disclosure purposes only. The fair value of our 2030 Notes will fluctuate with movements in interest rates, increasing in periods of declining rates of interest and declining in periods of increasing rates of **interest, interest, as well as from other factors.**

Inflation Risk

Inflationary factors, such as increases in overhead costs, may adversely affect our results of operations. We do not believe that inflation has had a material effect on our business, financial condition or results of operations to date. If our costs were to become subject to significant inflationary pressures, we may not be able to fully offset such higher costs through price increases. Our inability or failure to do so could harm our business, financial condition or results of operations. Additionally, increased inflation rates may reduce consumer discretionary spending, which could affect the buying power of our users, developers, and creators and lead to a reduced demand for our Platform.

Item 8. Consolidated Financial Statements and Supplementary Data

ROBLOX CORPORATION INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the stockholders and the Board of Directors of Roblox Corporation

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Roblox Corporation and subsidiaries (the "Company") as of **December 31, 2023 December 31, 2024** and **2022, 2023**, the related consolidated statements of operations, comprehensive income/(loss), convertible preferred stock and stockholders' equity/(deficit) equity, and cash flows, for each of the three years in the period ended **December 31, 2023 December 31, 2024**, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of **December 31, 2023 December 31, 2024** and **2022, 2023**, and the results of its operations and its cash flows for each of the three years in the period ended **December 31, 2023 December 31, 2024**, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of **December 31, 2023 December 31, 2024**, based on criteria established in *Internal Control — Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated **February 21, 2024 February 18, 2025**, expressed an unqualified opinion on the **Company's Company's** internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the Audit and Compliance Committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Revenue Recognition — Refer to Note 1 to the financial statements. **statements**

Critical Audit Matter Description

The Company derives substantially all of its revenue from the sale of virtual items on the Roblox platform. The Company's performance obligation when selling virtual items to users is to provide those users with the ability to acquire, use, and hold virtual items on the Roblox platform over the estimated period of time the virtual items are available to the user, which is estimated as the average lifetime of a paying user ("customer life" for durable virtual items) or until the virtual items are consumed (for consumable virtual items). To separately identify, and account for consumable and durable virtual items, the Company specifically categorizes each purchase for the majority of virtual items purchased on the Roblox platform. For the remaining population, the Company estimates the amount of consumable and durable virtual items purchased based on data from specifically categorized purchases and the expected behavior of the users within similar experiences.

Significant judgement is exercised by management when (1) estimating the customer life, which includes analyzing the most recent trends in player cohort activities and (2) estimating the amount of consumable and durable virtual items purchased for the remaining population of purchases that are not specifically categorized ("remaining population allocation"), which includes evaluating and estimating the expected behavior of users in the population using information from known purchases in similar experiences.

Given the complexity of estimating the customer life and the remaining population allocation, auditing these estimates required a high degree of auditor judgement and increased extent of effort when performing audit procedures to evaluate the Company's judgements and conclusions.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the Company's estimated customer life and remaining population allocation included the following, among others:

- We obtained an understanding of the Company's methodology for developing the estimated customer life and remaining population allocation.
- We tested the effectiveness of internal controls related to the review of the methodology and assumptions used in estimating the customer life and remaining population allocation, including the review of inputs and assumptions.
- For the customer life estimate, we (1) tested the accuracy and completeness of the historical monthly retention data for player cohorts, (2) tested the mathematical accuracy of the Company's calculations to project future retention, and (3) assessed the impact of qualitative factors to evaluate management's judgement on future retention utilizing competitor information that is publicly available and most recent historical trends in cohort activity.
- For the remaining population allocation estimate, we (1) tested the underlying data for specifically categorized purchases used in management's analysis by selecting a sample of virtual items that were purchased as well as a sample of items from the Roblox platform and tested that such items were properly categorized between a consumable or a durable virtual item, (2) tested the mathematical accuracy of the percentage of consumable and durable goods for the specifically categorized purchases, (3) compared the composition of the virtual items purchased that were specifically categorized to those that were not specifically categorized to evaluate if the nature of the goods are similar, and (4) tested that the percentage of consumable and durable virtual items for the specifically categorized purchases was applied to the remaining population.

/s/ DELOITTE & TOUCHE LLP

San Jose, California

February 21, 2024 18, 2025

We have served as the Company's auditor since 2019.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the stockholders and the Board of Directors of Roblox Corporation

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of Roblox Corporation and subsidiaries (the "Company") as of December 31, 2023 December 31, 2024, based on criteria established in *Internal Control — Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2023 December 31, 2024, based on criteria established in *Internal Control — Integrated Framework* (2013) issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended December 31, 2023 December 31, 2024, of the Company and our report dated February 21, 2024 February 18, 2025, expressed an unqualified opinion on those financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's

internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ DELOITTE & TOUCHE LLP

San Jose, California

February 21, 2024 18, 2025

ROBLOX CORPORATION CONSOLIDATED BALANCE SHEETS (in thousands, except par values)			
	As of December 31,		
	2023	2022	
	2024	2023	
Assets			
Current assets:			
Current assets:			
Current assets:			
Cash and cash equivalents			
Cash and cash equivalents			
Cash and cash equivalents			
Short-term investments			
Accounts receivable—net of allowances			
Prepaid expenses and other current assets			
Deferred cost of revenue, current portion			
Total current assets			
Long-term investments			
Property and equipment—net			
Operating lease right-of-use assets			
Deferred cost of revenue, long-term			
Intangible assets, net			
Goodwill			
Other assets			
Total assets			
Liabilities and Stockholders' equity			
Current liabilities:			
Current liabilities:			

Current liabilities:

Accounts payable			
Accounts payable			
Accounts payable			
Accrued expenses and other current liabilities			
Developer exchange liability			
Deferred revenue—current portion			
Total current liabilities			
Deferred revenue—net of current portion			
Operating lease liabilities			
Long-term debt, net			
Other long-term liabilities			
Total liabilities			
Commitments and contingencies (Note 9)		Commitments and contingencies (Note 9)	Commitments and contingencies (Note 9)
Stockholders' equity			
Common stock, \$0.0001 par value; 5,000,000 authorized as of December 31, 2023 and December 31, 2022, 631,221 and 604,674 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively; Class A common stock—4,935,000 shares authorized as of December 31, 2023 and December 31, 2022, 581,135 and 553,337 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively; Class B common stock—65,000 shares authorized as of December 31, 2023 and December 31, 2022, 50,086 and 51,337 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively			
Common stock, \$0.0001 par value; 5,000,000 authorized as of December 31, 2023 and December 31, 2022, 631,221 and 604,674 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively; Class A common stock—4,935,000 shares authorized as of December 31, 2023 and December 31, 2022, 581,135 and 553,337 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively; Class B common stock—65,000 shares authorized as of December 31, 2023 and December 31, 2022, 50,086 and 51,337 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively			
Common stock, \$0.0001 par value; 5,000,000 authorized as of December 31, 2023 and December 31, 2022, 631,221 and 604,674 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively; Class A common stock—4,935,000 shares authorized as of December 31, 2023 and December 31, 2022, 581,135 and 553,337 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively; Class B common stock—65,000 shares authorized as of December 31, 2023 and December 31, 2022, 50,086 and 51,337 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively			
Common stock, \$0.0001 par value; 5,000,000 authorized as of December 31, 2024 and December 31, 2023, 666,419 and 631,221 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively; Class A common stock—4,935,000 shares authorized as of December 31, 2024 and December 31, 2023, 618,116 and 581,135 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively; Class B common stock—65,000 shares authorized as of December 31, 2024 and December 31, 2023, 48,303 and 50,086 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively			
Common stock, \$0.0001 par value; 5,000,000 authorized as of December 31, 2024 and December 31, 2023, 666,419 and 631,221 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively; Class A common stock—4,935,000 shares authorized as of December 31, 2024 and December 31, 2023, 618,116 and 581,135 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively; Class B common stock—65,000 shares authorized as of December 31, 2024 and December 31, 2023, 48,303 and 50,086 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively			
Common stock, \$0.0001 par value; 5,000,000 authorized as of December 31, 2024 and December 31, 2023, 666,419 and 631,221 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively; Class A common stock—4,935,000 shares authorized as of December 31, 2024 and December 31, 2023, 618,116 and 581,135 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively; Class B common stock—65,000 shares authorized as of December 31, 2024 and December 31, 2023, 48,303 and 50,086 shares issued and outstanding as of December 31, 2024 and December 31, 2023, respectively			
Additional paid-in capital			
Accumulated other comprehensive income/(loss)			
Accumulated deficit			
Total Roblox Corporation Stockholders' equity			
Noncontrolling interests			
Noncontrolling interest			
Total Stockholders' equity			
Total Liabilities and Stockholders' equity			

The accompanying notes are an integral part of these consolidated financial statements.

ROBLOX CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share amounts)

	Year Ended December 31,		
	2023	2022	2021
	2024	2023	2022
Revenue			

Cost and expenses:	
Costs and expenses:	
Cost of revenue (1)	
Cost of revenue (1)	
Cost of revenue (1)	
Developer exchange fees	
Infrastructure and trust & safety	
Research and development	
General and administrative	
Sales and marketing	
Total cost and expenses	
Total costs and expenses	
Loss from operations	
Interest income	
Interest expense	
Other income/(expense), net	
Loss before income taxes	
Provision for/(benefit from) income taxes	
Consolidated net loss	
Net loss attributable to noncontrolling interests	
Net loss attributable to noncontrolling interest	
Net loss attributable to common stockholders	
Net loss per share attributable to common stockholders, basic and diluted	
Weighted-average shares used in computing net loss per share attributable to common stockholders—basic and diluted	

(1) Depreciation of servers and infrastructure equipment included in infrastructure and trust & safety.

The accompanying notes are an integral part of these consolidated financial statements.

ROBLOX CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS)
(in thousands)

	Year Ended December 31,		
	2023	2022	2021
	2024	2023	2022
Consolidated net loss			
Other comprehensive income/(loss), net of tax:			
Foreign currency translation adjustments			
Foreign currency translation adjustments			
Foreign currency translation adjustments			
Net change in unrealized gains/(losses) on available-for-sale marketable securities			
Other comprehensive income/(loss), net of tax			
Total comprehensive loss, including noncontrolling interests			
Less: net loss attributable to noncontrolling interests			
Less: cumulative translation adjustments attributable to noncontrolling interests			
Other comprehensive loss attributable to noncontrolling interests, net of tax			
Total comprehensive loss, including noncontrolling interest			
Less: net loss attributable to noncontrolling interest			
Less: cumulative translation adjustments attributable to noncontrolling interest			
Other comprehensive loss attributable to noncontrolling interest, net of tax			
Total comprehensive loss attributable to common stockholders			

The accompanying notes are an integral part of these consolidated financial statements.

ROBLOX CORPORATION
CONSOLIDATED STATEMENTS OF ~~CONVERTIBLE PREFERRED STOCK AND~~ STOCKHOLDERS' ~~EQUITY/(DEFICIT)~~ EQUITY
(in thousands)

	Convertible Preferred Stock	Class A and Class B Common Stock	Accumulated Other	Comprehensive Income/(Loss)	Accumulated Deficit	Non- Controlling Interest	Total Stockholders' Equity/(Deficit)
	Class A and Class B Common Stock	Additional Paid-In Capital					
	Class A and Class B Common Stock	Shares	Additional Paid-In Capital	Comprehensive Income/(Loss)	Accumulated Deficit	Non- Controlling Interest	Total Stockholders' Equity
Balance at January 1, 2021							
Balance at January 1, 2021							
Balance at January 1, 2021							
Issuance of common stock upon exercise of stock options							
Issuance of unregistered restricted stock awards granted in conjunction with a business combination							
Issuance of common stock under Employee Stock Purchase Plan							
Issuance of Series H preferred stock, net							
Conversion of convertible preferred stock to common stock in connection with the direct listing							
Vesting of restricted stock units							
Stock-based compensation expense							
Stock-based compensation expense							
Stock-based compensation expense							
Other							
Other comprehensive income/(loss)							
Net loss							
Balance at December 31, 2021							
Balance at December 31, 2021							
Balance at December 31, 2021							
Issuance of common stock upon exercise of stock options							
Issuance of unregistered restricted stock awards granted in conjunction with a business combination							
Issuance of common stock under Employee Stock Purchase Plan							
Vesting of restricted stock units							
Withholding taxes related to net share settlement of restricted stock units							
Stock-based compensation expense							
Other							
Other comprehensive income/(loss)							
Net loss							
Balance at December 31, 2022							
Issuance of common stock upon exercise of stock options							
Issuance of common stock under Employee Stock Purchase Plan							
Issuance of common stock under Employee Stock Purchase Plan							
Issuance of common stock under Employee Stock Purchase Plan							
Vesting of restricted stock units							
Stock-based compensation expense							
Other comprehensive income/(loss)							
Net loss							
Balance at December 31, 2023							
Issuance of common stock upon exercise of stock options							
Issuance of common stock under Employee Stock Purchase Plan							

Issuance of common stock under Employee Stock Purchase Plan
Issuance of common stock under Employee Stock Purchase Plan
Vesting of restricted stock units
Stock-based compensation expense
Stock-based compensation expense
Stock-based compensation expense
Other comprehensive income/(loss)
Net loss
Balance at December 31, 2024

The accompanying notes are an integral part of these consolidated financial statements.

ROBLOX CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	Twelve Months Ended December 31,		
	2023	2022	2021
	2024	2023	2022
Cash flows from operating activities:			
Consolidated net loss			
Consolidated net loss			
Consolidated net loss			
Adjustments to reconcile net loss including noncontrolling interests to net cash and cash equivalents provided by operations:			
Depreciation and amortization			
Depreciation and amortization			
Depreciation and amortization			
Depreciation and amortization expense			
Depreciation and amortization expense			
Depreciation and amortization expense			
Stock-based compensation expense			
Operating lease non-cash expense			
(Accretion)/amortization on marketable securities, net			
Amortization of debt issuance costs			
Impairment expense, (gain)/loss on investment and other asset sales, and other, net			
Impairment expense, (gain)/loss on investments and other asset sales, and other, net			
Changes in operating assets and liabilities, net of effect of acquisitions:			
Accounts receivable			
Accounts receivable			
Accounts receivable			
Prepaid expenses and other current assets			
Deferred cost of revenue			
Other assets			
Accounts payable			
Prepaid expenses and other current assets			
Other assets			
Accrued expenses and other current liabilities			
Developer exchange liability			
Accrued expenses and other current liabilities			
Other long-term liability			
Deferred revenue			
Operating lease liabilities			

Deferred revenue
Deferred cost of revenue
Other long-term liabilities
Net cash and cash equivalents provided by operating activities
Cash flows from investing activities:
Acquisition of property and equipment
Acquisition of property and equipment
Acquisition of property and equipment
Payments related to business combination, net of cash acquired
Purchases of intangible assets
Purchases of investments
Maturities of investments
Sales of investments
Net cash and cash equivalents used in investing activities
Net cash and cash equivalents used in investing activities
Net cash and cash equivalents used in investing activities
Cash flows from financing activities:
Proceeds from issuance of common stock
Proceeds from issuance of common stock
Proceeds from issuance of common stock
Net proceeds from issuance of preferred stock
Payment of withholding taxes related to net share settlement of restricted stock units
Payment of withholding taxes related to net share settlement of restricted stock units
Payment of withholding taxes related to net share settlement of restricted stock units
Financing payments related to acquisitions
Proceeds from debt issuances
Payment of debt issuance costs
Payments related to business combination, after acquisition date
Other financing activities
Net cash and cash equivalents provided by financing activities
Effect of exchange rate changes on cash and cash equivalents
Net increase/(decrease) in cash and cash equivalents
Cash and cash equivalents
Beginning of year
Beginning of year
Beginning of year
End of year
Supplemental disclosure of cash flow information:
Cash paid for interest
Cash paid for interest
Cash paid for interest
Cash paid for income taxes, net
Supplemental disclosure of noncash investing and financing activities:
Property and equipment additions in accounts payable and accrued expenses and other current liabilities
Property and equipment additions in accounts payable and accrued expenses and other current liabilities
Property and equipment additions in accounts payable and accrued expenses and other current liabilities
Property and equipment additions in accounts payable, accrued expenses and other current liabilities, and other long-term liabilities
Property and equipment additions in accounts payable, accrued expenses and other current liabilities, and other long-term liabilities
Property and equipment additions in accounts payable, accrued expenses and other current liabilities, and other long-term liabilities
Intangible asset purchases in accounts payable
Fair value of unregistered restricted stock awards issued as consideration for a business combination
Conversion of convertible preferred stock to common stock upon direct listing
Conversion of convertible preferred stock to common stock upon direct listing
Conversion of convertible preferred stock to common stock upon direct listing
Unpaid debt issuance costs

The accompanying notes are an integral part of these consolidated financial statements.

ROBLOX CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Overview and Summary of Significant Accounting Policies

Organization and Description of Business—Roblox Corporation (the “Company” or “Roblox”) was incorporated under the laws of the state of Delaware in March 2004. The Company operates a free to use immersive platform for connection and communication (the “Roblox Platform” or “Platform”) where people come to create, play, work, learn, and connect with each other in experiences built by our global community of creators. Users are free to immerse themselves in experiences on the Roblox Platform and can acquire experience-specific enhancements or avatar items by using purchased Robux, our virtual currency. Any user can be a developer or creator on the Platform using Roblox Studio, a set of free software tools. Developers and creators build the experiences that are published on Roblox and can earn Robux by monetizing their experience, creating and selling or reselling avatar items, or creating and selling Roblox Studio plugins.

Direct Listing—On March 10, 2021, the Company completed a direct listing of its Class A common stock (“Direct Listing”) on the New York Stock Exchange (“NYSE”). The Company incurred fees primarily related to financial advisory service, audit and legal expenses, in connection with the Direct Listing and recorded general and administrative expenses of \$50.7 million during the first quarter of the fiscal year ended March 31, 2021. Immediately prior to the Direct Listing, all shares of outstanding convertible preferred stock were converted into an equivalent number of shares of Class A common stock.

Basis of Presentation and Summary of Significant Accounting Policies

Fiscal Year—The Company’s fiscal year ends on December 31. For example, references to fiscal 2023, 2022, and 2021 refer to the fiscal year ending December 31, 2023, December 31, 2022, and December 31, 2021, respectively.

Basis of Presentation—The accompanying consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States (“U.S. GAAP”), and applicable rules and regulations of the Securities and Exchange Commission (“SEC”).

Principles of Consolidation—The consolidated financial statements include the accounts of the Company and subsidiaries over which the Company has control. All intercompany transactions and balances have been eliminated. The consolidated financial statements include 100% of the accounts of wholly owned and majority owned subsidiaries, and the ownership interest of minority investors is recorded as noncontrolling interest.

Use of Estimates—The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Significant estimates and assumptions reflected in the consolidated financial statements include, but are not limited to, the estimated period of time the virtual items are available to the user, which is estimated as the average lifetime of a paying user, and the estimated amount of consumable and durable virtual items purchased for which the Company lacks specific information that is used for revenue recognition, the estimated amount of expected breakage related to prepaid card sales, useful lives of property and equipment and intangible assets, fair value of assets and liabilities acquired through acquisitions, accrued liabilities (including accrued developer exchange fees), contingent liabilities, valuation of deferred tax assets and liabilities, stock-based compensation expense, the discount rate used in measuring our operating lease liabilities, the carrying value of operating lease right-of-use assets, evaluation of recoverability of goodwill, intangible assets and long-lived assets, and as necessary, estimates of fair value to measure impairment losses. Management believes that the estimates, and judgments upon which they rely, are reasonable based upon information available to them at the time that these estimates and judgments are made. Actual results could differ from those estimates and any such differences may be material to the consolidated financial statements. To the extent that there are material differences between these estimates and actual results, the Company’s consolidated financial statements will be affected.

Foreign Currency Transactions—The functional currency of the Company’s international subsidiaries is the U.S. dollar, with the exception of a Chinese subsidiary wholly owned by Roblox China Holding Corp., as discussed in Note 15, “Joint Venture” to the notes to these consolidated financial statements. We translate the financial statements of our non-U.S. dollar functional subsidiary to U.S. dollars using the period-end exchange rate for assets and liabilities and the average exchange rate for the period for revenues and expenses. The effects of foreign currency translation are included in stockholders’ equity/(deficit) and periodic movements are summarized as a line item in the consolidated statements of comprehensive income.

We reflect foreign exchange transaction gains and losses resulting from the conversion of the transaction currency to the functional currency, which includes gains and losses from the remeasurement of assets and liabilities, as a component of other income/(expense), net.

Segments—The Company operates as a single operating and reportable segment, which is at the consolidated entity level. The chief operating decision maker of the Company is its chief executive officer (“CEO”), who makes resource allocation decisions and assesses performance based on financial information presented on a consolidated basis.

Revenue Recognition

Revenue Recognition Policy

In accordance with ASC 606, *Revenue from Contracts with Customers*, revenue is recognized when control of the service is transferred to the customer. The amount of revenue recognized reflects the consideration that the Company expects to be entitled to in exchange for these services. To achieve the core principle of this standard, the Company determines revenue recognition by:

- identifying the contract, or contracts, with the customer;
- identifying the performance obligations in the contract;
- determining the transaction price;
- allocating the transaction price to performance obligations in the contract; and
- recognizing revenue when, or as, the Company satisfies performance obligations by transferring the promised services.

The Company derives substantially all of its revenue from the sale of virtual items on the Roblox Platform.

Roblox Platform

The Company operates the Roblox Platform as live services that allow users to play and socialize with others for free. Within the experience, however, However, users can purchase virtual currency ("Robux") to ultimately obtain virtual items to enhance their social experience. Proceeds from the sale of Robux are initially recorded in deferred revenue and recognized as revenue as a user purchases and uses virtual items. The Company classifies deferred revenue as short-term or long-term based on when the Company expects to recognize the revenue. The Company's identified performance obligation is to provide users with the ability to acquire, use, and hold virtual items on the Roblox Platform over the estimated period of time the virtual items are available to the user or until the virtual items are consumed.

Users can purchase Robux as one-time purchases or through monthly subscriptions via payment processors or through prepaid cards. The Company offers prepaid cards through online and physical retailers, as well as on the Company website. The Company estimates expected breakage on prepaid card sales by taking into consideration historical patterns of redemption and escheatment laws as applicable.

Payments from users are non-refundable and relate to non-cancellable contracts for a fixed price that specify Company's obligations. Revenue is recorded net of taxes assessed by government authorities that are both imposed on and concurrent with specific revenue transactions between the Company and its users, and estimated chargebacks and refunds.

The satisfaction of the Company's performance obligation is dependent on the nature of the virtual item purchased and as a result, the Company categorizes its virtual items as either consumable or durable.

- Consumable virtual items represent items that can be consumed by a specific user action. action (e.g. a one-time boost or the ability to skip or redo an action). Common characteristics of consumable virtual items may include items that are no longer displayed on the user's inventory after a short period of time or do not provide the user any continuing benefit following consumption. For the sale of consumable virtual items, the Company recognizes revenue as the items are consumed.
- Durable virtual items represent items which result in a persistent change to a users' character or item set (e.g., virtual hat, pet, or house). These items are generally available to the customer to hold, use, or display for as long as they are on the Roblox Platform. The Company recognizes revenue from the sale of durable virtual items ratably over the estimated period of time the items are available to the user which is estimated as the average lifetime of a paying user.

To separately account for consumable and durable virtual items, the Company specifically identifies each purchase for the majority of virtual items purchased on the Roblox Platform. For the remaining population, the Company estimates the amount of consumable and durable virtual items purchased based on data from specifically identified purchases and the expected behavior of the users within similar experiences. The estimation of consumable and durable virtual items purchased for the population of purchases not specifically identified requires management's judgment as the Company evaluates and estimates the expected behavior of users in the population using information from known purchases in similar experiences.

The At the onset of each quarter, the average lifetime of a paying user estimate is calculated based on historical monthly retention data for each user cohort to project future participation on the Roblox Platform. Determining the estimated average lifetime of a paying user requires management's judgment as the Company analyzes the most recent trends in player cohort activity and other qualitative factors, including changes to paying user behavior (e.g. influenced by broader product changes and/or content virality, the availability of the Roblox Platform across markets and user demographics, impacts due to macroeconomic factors such as COVID-19, COVID-19, existing and new competition from a variety of entertainment resources for our users, the availability of the Roblox Platform across markets and user demographics, and other factors. The Company also considers results from prior analyses in determining the estimated average lifetime of a paying user. The Company believes this estimate is the best representation of the average life of the durable virtual items.

In the second quarter of 2024, the Company updated its estimated paying user life from 28 months to 27 months, where it remained through December 31, 2024. Based on the carrying amount of deferred revenue and deferred cost of revenue as of March 31, 2024, the change resulted in an increase in revenue and cost of revenue of \$98.0 million and \$20.4 million, respectively, during fiscal year 2024.

The estimated paying user life was 28 months 28 months, and 23 months as of December 31, 2023, 2022, and 2021, respectively, during fiscal year 2023.

As part of the process above, in the first quarter of 2022, the Company updated its estimated paying user life from 23 months to 25 months, which was subsequently updated again to 28 months in the third quarter of 2022, where it stayed for the entire year ended December 31, 2023. Based on the carrying amount of deferred revenue and deferred cost of revenue as of December 31, 2021, these changes in estimates resulted in a decrease in revenue of \$344.9 million and a decrease in cost of revenue of \$344.9 million and \$79.3 million, respectively, during the year ended December 31, 2022.

The Company offers prepaid cards through online and physical retailers, as well as on the Company website. The Company estimates expected breakage by taking into consideration historical patterns of redemption and escheatment laws as applicable.

Principal Agent Considerations

The Company evaluates the sales of Robux via third-party payment processors to determine whether its revenues should be reported gross or net of fees either retained by the payment processor or paid to the developers and creators ("Developer Exchange Fees"). The Company is the principal in the transaction with the end user as a result of controlling, hosting, and integrating the delivery of the virtual items to the end user. The Company records revenue gross as a principal and records fees paid to payment processors as a component of cost of revenue and fees paid to developers and creators as a component of developer exchange fees expense.

Other Revenue

Other revenue primarily consists of revenue from advertising, licenses, and royalties. The Company recognizes revenue based on the performance obligations of the underlying agreements, in an amount that reflects the consideration that the Company expects to be entitled to.

Cost of Revenue—Cost of revenue primarily consists of third-party payment processing fees charged by various distribution channels as well as in connection with sales of our virtual currency. Cost of revenue also includes sales tax expense for jurisdictions where the Company does not collect sales tax from the purchaser at the time of the sale and costs associated with the printing of prepaid cards.

Deferred Cost of Revenue—The Company defers contract costs that are direct and incremental to obtaining user contracts (i.e., sales of Robux). Deferred cost of revenue consists of payment processing fees charged by third-party payment processors. Payment processing fees are amortized over the estimated period of time the virtual items are available to the user on the Roblox Platform (based on the nature of the virtual item as either consumable or durable) in proportion to the revenue recognized. The Company classifies deferred cost of revenue as short-term or long-term based on when the Company expects to recognize the expense. Deferred cost of revenue is periodically reviewed for impairment.

Concentration of Credit Risk and Significant Customers—Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents, short-term investments, long-term investments and accounts receivables. Cash is deposited with high quality financial institutions and may, at times, exceed federally insured limits. Management believes that the financial institutions that hold the Company's cash deposits are financially creditworthy and, accordingly, minimal credit risk exists with respect to those balances. Generally, these deposits may be redeemed upon demand and therefore, bear minimal interest rate risk. As it relates to cash equivalents, short-term investments, and long-term investments, the Company's investment policy limits the amount of credit exposure in its portfolio by imposing credit rating minimums and limiting purchases by security type and sector type.

The Company uses various distribution channels to collect and remit payments from users. As of December 31, 2023 December 31, 2024 and 2022, one distribution channel accounted for 30% 29% and 37% 30% of our accounts receivable, respectively, while a second distribution channel accounted for 26% and 19% 26% of our accounts receivable, respectively.

For the years ended December 31, 2023 December 31, 2024, 2022, 2023, and 2021, 2022, one distribution channel processed 30%, 32% 30%, and 35% 32% of our overall revenue transactions, respectively, and a second distribution channel processed 17% 16%, 18% 17%, and 19% 18% of our overall revenue transactions, respectively.

Fair Value Hierarchy—Assets and liabilities recorded at fair value in the consolidated financial statements are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Hierarchical levels, which are directly related to the amount of subjectivity, associated with the inputs to the valuation of these assets or liabilities are as follows:

Level 1—Inputs that are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2—Inputs (other than quoted prices included in Level 1) that are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument's anticipated life.

Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities and which reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

In determining fair value, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as considers counterparty credit risk in its assessment of fair value.

Cash, Cash Equivalents and Restricted Cash—Cash and cash equivalents primarily ~~consisted~~ consist of cash in hand and money market instruments with maturities of 90 days or less from the date of purchase.

We had no restricted cash balances as of **December 31, 2023** **December 31, 2024** and **2022**, **2023**.

Short-Term and Long-Term Investments—Realized gains and losses for all investments are determined using the specific-identification method and are reflected as a component of other income/(expense), net in the consolidated statements of operations.

Debt Securities

Short-term and long-term investments generally include corporate debt securities, commercial paper, U.S. Treasury securities, and U.S. agency securities, foreign government securities, and certificates of deposits. Based on our intentions, all debt investments are classified as available-for-sale and are reported at fair value with unrealized gains and losses recorded as a separate component of other comprehensive income, net of tax. The Company determines the appropriate classification of its investments as short-term or long-term at the time of purchase and reevaluates such determination at each reporting period based on their respective maturity dates and the Company's reasonable expectation with regard to those investments (e.g. expectations of future sales or redemptions).

For debt securities in an unrealized loss position, we first consider whether we intend to or it is more likely than not that we will be required to sell the individual security prior to recovery of its amortized cost basis and if so, we adjust the carrying value of security down to its fair value, with the amount of the write-down recorded as a realized loss within other income/(expense), net.

Otherwise, we determine whether a decline in fair value is attributable to a partial or full credit loss by reviewing factors such as the extent to which the fair value is less than the amortized cost basis, changes in interest rates since the purchase of the security, the financial condition of the issuer, including changes in credit ratings, the remaining payment terms of the security, as well as any adverse conditions specifically related to the security, the issuer's industry or its geographic area. If a credit loss exists, we adjust the carrying value by recording expense within other income/(expense), net equal to the amount of the credit loss, with such amount limited to the amount of the unrealized loss. Subsequent recoveries of fair value originally attributed to a credit loss are subsequently recognized as income within other income/(expense), net. Finally, any unrealized loss not deemed to be attributable to a credit loss is recognized as a component of other comprehensive income/(loss), net of tax. **The Company has not experienced any material credit losses to date.**

For purposes of identifying and measuring credit losses, the Company excludes any related accrued interest from both the fair value and amortized cost basis of the investment. Accrued interest receivable, net of the allowance for credit losses (if any), is recorded as a component of prepaid expenses and other current assets in our consolidated financial statements.

Equity Securities with Readily Determinable Fair Value

Short-term investments include mutual fund investments related to the Company's nonqualified deferred compensation plan, which are held in a rabbi trust. The Company classifies these investments as trading securities as the rabbi trust actively manages the asset allocation to match the participants' hypothetical fund allocations. The Company considers investments held in the rabbi trust to be restricted given their withdrawal and general use is legally restricted.

All equity investments are reported at fair value, with unrealized gains and losses recorded within other income/(expense), net in our consolidated statement of operations.

Deferred Compensation Plan—The Company established the Roblox Corporation Nonqualified Deferred compensation Plan (as amended, the "NQDC Plan") for its non-employee directors and a select group of management employees. Eligible participants may voluntarily elect to participate in the NQDC Plan. Unless otherwise determined by the committee that administers the NQDC Plan, eligible employee participants may elect annually to defer up to 90% of their base salary, up to 100% of their cash bonus compensation (if any), and up to 65% of any RSUs or PSUs granted under the Company's 2020 Plan (if any), and eligible non-employee director participants may elect annually to defer up to 100% of their cash director fees and any RSUs granted under the Company's 2020 Plan. Obligations of the Company under the NQDC Plan represent at all times unsecured general obligations of the Company to pay deferred compensation in the future in accordance with the terms of the NQDC Plan.

Cash amounts deferred under the plan may only later be settled in cash and are credited or charged with the performance of investment options offered under the NQDC Plan as elected by the participants. The amount credited or charged to each participant's cash deferrals are based on the performance of a hypothetical portfolio of investments which are tracked by an administrator, with such credits or charges included as a component of operating expenses in the Company's consolidated statements of operations. The cash obligations due to participants are presented as other long-term liabilities on the Company's consolidated balance sheet.

The Company generally funds the cash obligations associated with the NQDC Plan by purchasing investments that match the hypothetical investment choices made by the plan participants. The investments (and any uninvested cash) are held in a rabbi trust in order to receive certain tax benefits. The rabbi trust is subject to creditor claims in the event of insolvency, but the assets held in the rabbi trust are not available for general corporate purposes. The investments held in the rabbi trust are presented as short-term investments and any uninvested cash is presented as cash and cash equivalents on the Company's consolidated balance sheet.

As it relates to any deferred RSUs and PSUs, the Company ensures enough shares of its Class A common stock are reserved to settle all obligations under the NQDC Plan. These obligations are settled on the date(s) elected by the participant. The accounting for the RSUs and PSUs deferred under the NQDC Plan is consistent with the accounting for non-deferred RSUs and PSUs.

Accounts Receivable and Related Allowances—Accounts receivable represent amounts due to us based on contractual obligations with our customers. Payments made by the Company's users are collected by payment processors and remitted to the Company generally within 30 days of invoicing. The Company maintains allowances for potential credit losses when deemed necessary. The Company has not experienced any material credit losses to date. In cases where the Company is aware of circumstances that may impair a specific customer's ability to meet its financial obligations, it records a specific allowance as a reduction to the accounts receivable balance to reduce it to its net realizable value. In addition, the Company holds a reserve for chargebacks and refunds based on historical data and current trends and projections. Specific allowances, chargeback, and refund reserves have not been material for any of the periods presented.

Property and Equipment—Net—Property and equipment are recorded at historical cost less accumulated depreciation and amortization. Depreciation and amortization are recorded on a straight line basis over the estimated useful lives of the respective assets. Repair and maintenance costs are expensed as incurred. The estimated useful life for each asset category is as follows:

Property and Equipment	Estimated Useful Life
Servers and related equipment	5 years
Computer hardware and software	2 - 5 years
Furniture and fixtures	2 years
Leasehold improvements	Shorter of remaining lease term or estimated useful life

Goodwill and Intangible Assets—Goodwill represents the excess of the purchase price over the fair value of net assets acquired in a business combination and is allocated to reporting units expected to benefit from the business combination. Goodwill is not amortized but rather tested for impairment annually in the fourth quarter, or more frequently if events or changes in circumstances indicate that goodwill may be impaired. When conducting our annual goodwill impairment assessment, we perform a quantitative evaluation by comparing the estimated fair value of our single reporting unit, determined using the Company's market capitalization as of the testing date, to its carrying value. Goodwill impairment is recognized when the quantitative assessment results in the carrying value exceeding the fair value, in which case an impairment charge is recorded to the extent the carrying value exceeds the fair value. There were no impairment charges to goodwill during any of the periods presented.

Intangible assets with finite lives are carried at cost, less accumulated amortization. Intangible assets with finite lives are generally amortized on a straight-line basis over the estimated useful life of the respective asset, generally up to 5 years, or in the case of acquired patents, up to 10 years.

Business Combinations and Asset Acquisitions—To determine whether a transaction is accounted for as an asset acquisition or business combination, the Company applies a screen test to evaluate if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. If the screen test does not result in substantially all of the fair value concentrated in a single identifiable asset or group of similar identifiable assets, the Company performs a second test to evaluate whether the assets and activities transferred include inputs and substantive processes that together, significantly contribute to the ability to create outputs, which would constitute a business. If the result of the second test indicates that the acquired assets and activities constitute a business, the Company accounts for the transaction as a business combination.

For business combinations, the purchase consideration is allocated to the tangible assets acquired, liabilities assumed, and intangible assets acquired based on their respective estimated fair values. The excess of the fair value of purchase consideration over their fair values is recorded as goodwill. The Company's estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable, and as a result, actual results may differ from estimates. As a result, during the measurement period, which may be up to one year following the acquisition date, if new information is obtained about facts and circumstances that existed as of the acquisition date, the Company may record adjustments to the fair value of these assets and liabilities, with the corresponding offset to goodwill. Upon the conclusion of the measurement period or final determination of the values of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded within the accompanying consolidated statements of operations.

The Company accounts for a transaction as an asset acquisition when substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets, or otherwise does not meet the definition of a business. Asset acquisition-related costs are capitalized as part of the asset or assets acquired.

Software Development Costs—The Company incurs costs related to developing the Roblox Platform and related support systems. The Company capitalizes development costs, when such as salaries and wages, stock-based compensation expense, and other direct compensation-related costs, once the preliminary development efforts are

successfully project stage is completed, management has authorized and committed project funding, and it is probable that the project will be completed and the software will be used as intended. Development costs meeting the Company's capitalization criteria were not material during any of the periods presented.

Impairment of Long-Lived Assets—The Company periodically evaluates the carrying value of long-lived assets to be held and used when indicators of impairment exist. The carrying value of a long-lived asset to be held and used is considered impaired when the estimated separately identifiable undiscounted cash flows expected to result from the use of the asset and its eventual disposition are less than the carrying value of the asset. In that event, an impairment loss is recognized based on the amount by which the carrying value exceeds the fair value of the long-lived asset.

Significant judgment is required to assess the appropriate asset grouping(s) and estimate the amount and timing of future cash flows and the relative risk of achieving those cash flows. Assumptions and estimates about future values and remaining useful lives are complex and often subjective. They can be affected by a variety of factors, including external factors such as industry and economic trends, and internal factors such as changes in the Company's business strategy and internal forecasts.

Developer Exchange Fees Expense—The Company has established an incentive program for developers and creators to build and operate virtual experiences within the Roblox environment. Developers and creators can primarily earn Robux through the sale of access to their experiences and enhancements in their experiences, the incorporation of immersive ads, the sale of content and tools between developers through the Creator Store, and the sale of items to users through the Marketplace. Developers can also earn Robux through our engagement-based reward program that rewards developers based on the share number of time that hours spent in their experiences by Roblox Premium subscribers engage in their experience. subscribers. Under certain conditions, and in compliance with applicable law, these developers and creators are eligible to receive a cash fiat currency payout based on the amount of accumulated earned Robux through our Developer Exchange Program. In order to be qualified for our Developer Exchange Program and eligible to exchange earned Robux for real-world fiat currency, developers and creators must meet certain conditions, such as having earned the minimum amount of Robux required to qualify for the program, a verified developer account, and an account in good standing. On January 31, 2022, we reduced the minimum amount of earned Robux required to qualify for the program from 100,000 Robux to 50,000 Robux and subsequently on January 31, 2023, we further reduced the minimum requirement from 50,000 Robux to 30,000 Robux.

The Company recognizes the expense associated with the Developer Exchange Program as Robux are earned by developers and creators that are qualified and registered in the Developer Exchange Program.

Infrastructure and Trust & Safety Expense—Infrastructure and trust & safety expense consists primarily of expenses costs related to the operation of our data centers and technical infrastructure in order to deliver our Platform to our users and are expensed as incurred. Infrastructure and trust & safety expenses also include personnel costs, moderation and customer support related costs, and allocated overhead for employees and team members whose primary responsibilities relate to supporting our infrastructure and trust & safety initiatives. expenses.

Research and Development Cost— Research and development costs consist primarily of personnel costs and allocated overhead expenses for our engineering, design, product management, data science, and other employees engaged in maintaining and enhancing the functionality of the Platform and are expensed as incurred. Research and development costs also include expenses associated with our the Game Fund program, which funds certain developers up front to develop new types of experiences for the Platform.

Stock-Based Compensation Expense—The Company measures and recognizes stock-based compensation expense for all stock-based awards, including stock options, unregistered restricted stock awards ("RSAs"), restricted stock units ("RSUs"), and performance stock units ("PSUs") granted to employees, directors, and non-employees, and stock purchase rights granted under the 2020 ESPP Employee Stock Purchase Plan (the "2020 ESPP") to employees, based on the estimated grant date fair value of the awards. The Company records forfeitures when they occur for all stock-based awards.

The fair value of each stock option and stock purchase right granted is estimated using the Black-Scholes option-pricing model and is recognized as compensation expense on a straight-line basis over the requisite service period of the awards. The Black-Scholes option pricing model requires certain subjective inputs and assumptions, including the fair value of the Company's Class A common stock, the expected term, risk-free interest rates, expected stock price volatility, and expected dividend yield of our Class A common stock. The assumptions used to determine the fair value of the option awards represent management's best estimates. These estimates involve inherent uncertainties and the application of management's judgment. These assumptions and estimates are as follows:

- Fair value of Class A common stock— Prior to the Direct Listing, the fair value of the shares of Class A common stock underlying the stock options and RSUs has was historically been determined by the Company's Board of Directors along with management as there was no public market for the underlying common stock. The Company's Board of Directors along with management determined the fair value of the Company's common stock by considering a number of objective and subjective factors including: contemporaneous third-party valuations of its common stock, the valuation of comparable companies, sales of the Company's common and convertible preferred stock to outside investors in arms-length transactions, the Company's operating and financial performance, the lack of marketability, and the general and industry specific economic outlook, amongst other factors. After the completion of the Direct listing, the fair value of the Company's Class A common stock is determined based on the NYSE closing price on the date of grant.

- Expected term—The expected term represents the period that stock-based awards are expected to be outstanding. The expected term assumptions are determined based on the vesting terms, estimated exercise behavior, post-vesting cancellations and contractual lives of the awards.
- Risk-free interest rates—The risk-free interest rate is based on the implied yields in effect at the time of the grant of U.S. Treasury notes with terms approximately equal to the expected term of the award.

- Expected stock price volatility— Prior to the Direct Listing, the Company used the historical volatility of the Class A common stock price of similar publicly-traded peer companies. After the completion of the Direct Listing, the Company ~~continues~~ continued to use the historical volatility of the stock price of similar publicly traded peer companies ~~since until the first quarter of 2024, which is the point at which the Company believed it has not established~~ had sufficient public trading history.
- Expected dividend yield—The Company utilizes a dividend yield of zero, as it has no history or plan of declaring dividends on its common stock.

RSUs granted by the Company prior to March 2021 vest upon the satisfaction of both a service-based vesting condition, which is typically four years, and a liquidity event-related performance vesting condition. The liquidity event-related performance vesting condition was satisfied on March 2, 2021 (the "Effective Date") and the Company recorded a cumulative stock-based compensation expense as of the Direct Listing date for those RSUs for which the service-based vesting condition has been satisfied. Stock-based compensation related to the remaining service-based period after the liquidity event-related performance vesting condition was satisfied is recorded over the remaining requisite service period using the accelerated attribution method. For RSUs granted subsequent to the Direct Listing, we recognize stock-based compensation expense based on grant date fair value on a straight-line basis over the requisite service period for the entire award. The grant date fair value of our Class A common stock associated with our RSUs granted subsequent to the Direct Listing is determined based on the NYSE closing price on the date of grant.

~~In February 2021, the Leadership Development and Compensation Committee of the Company's Board of Directors granted the CEO a Long-Term Performance Award ("CEO Long-Term Performance Award"), an RSU award that includes a service and a market condition. The fair value of the CEO Long-Term Performance Award was determined using a Monte Carlo simulation model. The fair value of the common stock underlying the award was determined by the Company's Board of Directors along with management by considering a number of objective and subjective factors. The Company estimated the expected term based on the time period from the valuation date to the end of the performance period. The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes. The expected volatility is derived from the historical stock volatility of selected peers over a period equivalent to the expected term of the CEO Long-Term Performance Award. The associated stock-based compensation is recorded over the derived service period, using the accelerated attribution method. If the stock price goals are met sooner than the derived service period, the Company will adjust the stock-based compensation expense to reflect the cumulative expense associated with the vested portion of the CEO Long-Term Performance Award. Provided that David Baszucki continues to be the CEO of the Company, stock-based compensation expense is recognized over the derived service period, regardless of whether the stock price goals are achieved.~~

~~The Company records forfeitures when they occur for all stock-based awards.~~

Advertising Expense—Costs for advertising are primarily expensed as incurred and are included in sales and marketing expense in our consolidated statement of operations. Advertising costs totaled ~~\$38.3 million~~ ~~\$45.4 million~~, ~~\$36.2 million~~ ~~\$38.3 million~~, and ~~\$26.8 million~~ ~~\$36.2 million~~ during the years ended ~~December 31, 2023~~ December 31, 2024, ~~2022~~, and ~~2021~~, respectively.

Basic and Diluted Net Loss Per Common Share—~~For the year ended December 31, 2021, basic and diluted net loss per share attributable to common stockholders is computed in conformity with the two-class method required for participating securities. The Company considers all series of its convertible preferred stock to be participating securities as the holders of such stock have the right to receive nonforfeitable dividends on a pari passu basis in the event that a dividend is paid on common stock. Under the two-class method, the net loss attributable to common stockholders is not allocated to the convertible preferred stock as the preferred stockholders do not have a contractual obligation to share in the Company's losses.~~

~~For all years presented, basic net loss per share is computed by dividing net loss attributable to common stockholders by the weighted-average number of shares of common stock outstanding during the period. Diluted net loss per share is computed by giving effect to all potentially dilutive common stock equivalents to the extent they are dilutive. For purposes of this calculation, convertible preferred stock, stock options, RSUs, PSUs, RSAs, convertible preferred stock warrants, and common stock warrants, as applicable, are considered to be common stock equivalents but have been excluded from the calculation of diluted net loss per share attributable to common stockholders as their effect is anti-dilutive for all periods presented.~~

Income Taxes—The Company accounts for income taxes using the asset and liability method. Deferred income taxes are recognized by applying enacted statutory tax rates applicable to future years to differences between the consolidated financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statement of operations in the period that includes the enactment date. The measurement of deferred tax assets is reduced, if necessary, by a valuation allowance for any tax benefit for which the future realization is uncertain.

The tax effects of a position are recognized only if it is more likely than not to be sustained based solely on its technical merits as of the reporting date. The Company considers many factors when evaluating and estimating its tax positions and tax benefits, which may require periodic adjustments.

The Company recognizes interest and penalties related to income taxes as components of interest expense and other expense, respectively.

Leases—The Company accounts for lessee and lessor arrangements as follows:

Lessee Arrangements

The Company leases facilities under non-cancellable operating lease agreements, agreements primarily for real estate and co-located data centers. These leases have varying terms up to 12 years and generally contain leasehold improvement incentives, rent holidays, and escalation clauses. In addition, some of these leases have renewal options for up to five years after expiration of the initial term. The Company determines if an arrangement contains a lease at inception. The Company determines if a contract contains a lease based on whether we have the right to obtain substantially all of the economic benefits from the use of an identified asset and whether we have the right to direct the use of an identified asset in exchange for consideration.

Operating lease right-of-use ("ROU") assets represent our right to use an underlying asset for the lease term. Operating lease liabilities represent our obligation to make lease payments arising from the lease at the commencement date and are recognized based on the present value of lease payments over the lease term at the lease commencement date. Operating lease ROU assets are recognized as the lease liability, adjusted for lease incentives received, initial direct costs, and prepayments made, if any.

In determining the present value of lease payments, the Company discounts future lease payments using its incremental borrowing rate ("IBR") since the implicit rate in our various leases is unknown. The IBR represents the rate of interest the Company would have to pay to borrow on a collateralized basis over a similar term at an amount equal to the lease payments in a similar economic environment. The Company utilizes a market-based approach to estimate the IBR, which requires significant judgment. The Company primarily considers the current economic environment, lease term and currency in which the lease is denominated, as well as (i) yields on corporate bond with a credit rating similar to the Company; (ii) yields on our outstanding unsecured debt; and (iii) indicative pricing on both secured and unsecured debt received from potential lenders (if any).

Certain lease agreements include options to renew or early terminate the lease, and we include such extension periods when it is reasonably certain that they will be exercised and include such periods beyond the early termination date when it is reasonably certain the early terminations will not be exercised.

Lease expense is recognized on a straight-line basis over the lease term.

Variable lease payments are expensed when the underlying uncertainty is resolved, which is generally when the obligation for those costs are incurred and are excluded from the measurement of the right-of-use assets and lease liabilities. Variable lease payments primarily include common-area maintenance, utilities, taxes or other operating costs, which are generally based on a percentage of actual expenses incurred or a fluctuating rate which is unknown at the inception of the contract.

Leases with an initial term of 12 months or less ("short-term leases") are not recognized on the balance sheet. The Company recognizes lease expense for short-term leases on a straight-line basis over the lease term. The Company does not account for lease components (e.g., fixed payments including rent) separately from the non-lease components (e.g., common-area maintenance costs).

Lessor Arrangements

We do The Company has subleased office space in its former San Mateo, California corporate headquarters. The Company does not separate lease components from non-lease components and therefore allocates the entire consideration in our its contracts to the lease components. All of the lease and non-lease components qualify for accounting under ASC Topic 842 Leases. The Company presents sublease income as a reduction to lease expense.

Foreign Currency Transactions—Beginning January 1, 2024, the functional currency of certain non-U.S. dollar functional currency international subsidiaries was re-assessed from the U.S. dollar to the local currency that the international subsidiary operates in. Prior to January 1, 2024, the functional currency of the Company's international subsidiaries was primarily the U.S. dollar. The effects of the changes in functional currency were not significant to our consolidated financial statements.

The Company translates the financial statements of non-U.S. dollar functional currency subsidiaries to U.S. dollars using the period-end exchange rate for assets and liabilities and the average exchange rate for the period for revenues and expenses. The effects of foreign currency translation are included in stockholders' equity and periodic movements are summarized as a line item in the consolidated statements of comprehensive loss.

The Company reflects foreign exchange transaction gains and (losses) resulting from the conversion of the transaction currency to the functional currency, which includes gains and losses from the remeasurement of assets and liabilities, as a component of other income/(expense), net. Net foreign exchange losses totaled \$14.1 million, \$2.0 million, and \$5.1 million for the years ended December 31, 2024, 2023, and 2022, respectively.

Reportable Segments—Roblox derives revenue globally and manages its business activities on a consolidated basis, resulting in a single operating and reportable segment, which is at the consolidated level. The technology used in its customer arrangements is primarily based on a similar software application that is available on various platforms, such as mobile devices, consoles, and computers, that is used by customers in a similar manner.

The chief operating decision maker ("CODM") of the Company is its chief executive officer ("CEO") who assesses performance of our single operating segment and decides how to allocate resources based on consolidated net loss that is reported on the consolidated statement of operations, as well as through other performance measures. The CODM considers consolidated net loss in deciding how to reinvest profits into the Company, including to its developer and creator community, people, and technology and infrastructure, including its trust and safety systems, and other areas such as for acquisitions.

The measure of segment assets is reported on the consolidated balance sheet as total assets.

Recent Accounting Pronouncements

Accounting Pronouncements Recently Adopted

In October 2021, November 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2021-08, "Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers". Under ASU 2021-08, an acquirer must recognize and measure contract assets and contract liabilities acquired in a business combination in accordance with Topic 606, as if it had originated the contracts. Prior to this ASU, an acquirer generally recognized contract assets acquired and contract liabilities assumed that arose from contracts with customers at fair value on the acquisition date. The Company adopted the ASU on January 1, 2023 and the adoption did not have a material impact on the Company's consolidated financial statements.

Recent Accounting Pronouncements Not Yet Adopted

In November 2023, the FASB issued ASU 2023-07, "Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures," which requires public entities to disclose expanded information about their reportable segment(s) significant expenses and other segment items on an interim and annual basis. The Company adopted the ASU is effective for fiscal years beginning after December 15, 2023, retrospectively on January 1, 2024 and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The ASU is required to be applied retrospectively to all prior periods presented did not have a material impact on the Company's consolidated financial statements, once adopted. The Company is evaluating outside of the disclosure requirements related to enhanced disclosures under the new standard."Reportable Segments" header above and Note 17, "Reportable Segments".

Accounting Pronouncements Not Yet Adopted

In December 2023, the FASB issued ASU 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures," which requires public entities to disclose specific tax rate reconciliation categories, as well as income taxes paid disaggregated by jurisdiction, amongst other disclosure enhancements. The ASU is effective for financial statements issued for annual periods beginning after December 15, 2024, with early adoption permitted. The ASU can be adopted on a prospective or retrospective basis. The Company is evaluating the disclosure requirements related to the new standard.

In November 2024, the FASB issued ASU 2024-03, "Income Statement: Reporting Comprehensive Income-Expense Disaggregation Disclosures," which requires disclosure of certain costs and expenses in the notes of financial statements, including, amongst others, the amount of employee compensation expense and depreciation and amortization expense within each caption presented on the face of the income statement within continuing operations. Further, the disclosures require a qualitative description of the remaining cost and expense amounts within each relevant expense caption that are not separately disaggregated, as well as a description and the total amount of selling expenses. The ASU is effective for financial statements issued for annual periods beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. The ASU can be early adopted and should be applied either prospectively or retrospectively. The Company is currently evaluating the disclosure requirements related to the new standard.

2. Revenue from Contracts with Customers

Disaggregation of Revenue

The following table summarizes revenue by region based on the billing country of users (in thousands, except percentages):

	Year Ended December 31,									
	2023			2022			2021			
	2024		Percentage of Revenue	2023		Percentage of Revenue	2022		Percentage of Revenue	Amount
	Amount	Amount		Amount	Amount		Amount	Amount		
United States and Canada	United States and Canada	United States and Canada	64 %	\$1,803,812	64 %	64 %	\$1,465,955	66 %	66 %	\$1,298,938
Canada ⁽¹⁾	\$1,803,812	64	64 %	\$1,465,955	66	66 %	\$1,298,938	68	68 % ⁽¹⁾	\$2,281,319
Europe	United States and Canada	United States and Canada	63 %	\$2,281,319	63	63 %	\$2,281,319	63	63 %	\$1,803,8
Asia-Pacific, including Australia and New Zealand	United States and Canada	United States and Canada	63 %	\$2,281,319	63	63 %	\$2,281,319	63	63 %	\$1,803,8
Rest of world	United States and Canada	United States and Canada	63 %	\$2,281,319	63	63 %	\$2,281,319	63	63 %	\$1,803,8

Total	Total	\$2,799,274	100	100 %	\$2,225,052	100	100 %	\$1,919,181	100	100 %	Total	\$3,601,979	100	100 %	\$2,799,274
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(1) The Company's revenues in the U.S. United States were 50% 59%, 62% 60%, and 63% 62% of consolidated revenues for each of the years ended December 31, 2023 December 31, 2024, 2022, 2023, and 2021, 2022, respectively.

No individual country, other than the United States, exceeded 10% of the Company's total consolidated revenue for any period presented.

Durable virtual items accounted for 91%, 90% 91%, and 89% 90% of virtual item-related revenue in the years ended December 31, 2023 December 31, 2024, 2022, 2023, and 2021, 2022, respectively. Consumable virtual items accounted for 9%, 10% 9%, and 11% 10% of virtual item-related revenue in the years ended December 31, 2023 December 31, 2024, 2023, and 2022, and 2021, respectively.

Deferred Revenue

The Company receives payments from its users based on the payment terms established in its contracts. Such payments are initially recorded to deferred revenue and are recognized into revenue as the Company satisfies its performance obligations. The aggregate amount of revenue allocated to unsatisfied performance obligations is included in our deferred revenue balances.

The increase in deferred revenue for the year ended December 31, 2023 December 31, 2024 was driven by sales during the period exceeding revenue recognized from the satisfaction of our performance obligations, which includes the revenue recognized during the period that was included in the current portion of deferred revenue at the beginning of the period. During the year ended December 31, 2023 December 31, 2024, we recognized all of the revenue that was included in the \$1,941.9 \$2,406.3 million current deferred revenue balance as of December 31, 2022 December 31, 2023 and \$89.0 million of revenue that was included in the deferred revenue-net of current portion balance as of December 31, 2023.

3. Leases

Lessee Arrangements

In the fourth quarter of 2024, the Company completed the move of its San Mateo, California employees to its new corporate headquarters in San Mateo, California. The Company continues to lease office space at its prior corporate headquarters and has sub-leased certain portions of that office space (refer to "Sublease Arrangements as Lessor" header below). The Company completed its impairment assessment of the non-subleased portion of its prior corporate headquarters in the fourth quarter of 2024, finding no impairment to exist.

The Company took possession of a data center leased space in the first quarter of 2024 and later de-recognized the remaining \$70.3 million of right-of-use assets and lease liabilities associated with the lease in the third quarter of 2024 due to an early termination. The early termination did not have a material impact on the results of operations during the fiscal year 2024.

During the year ended December 31, 2023, the Company recognized a \$7.0 million impairment loss within general and administrative expenses, which included \$4.8 million related to operating leases lease right-of-use assets and \$2.2 million related to property and equipment, net, as a result of the execution of a sub-lease arrangement for real estate and co-located data centers, a portion of its prior San Mateo, California corporate headquarters.

The components of lease expense were as follows (in thousands):

	Year Ended December 31,		
	2023	2022	2021
Operating lease expense	\$ 139,482	\$ 90,933	\$ 53,442
Variable and short-term lease expense	\$ 31,655	\$ 11,586	\$ 3,860

As of December 31, 2023, and December 31, 2022, we had short-term operating lease liabilities totaling \$111.3 million and \$73.2 million, respectively, included within accrued expenses and other current liabilities on our consolidated balance sheets.

	Year Ended December 31,		
	2024	2023	2022
Operating lease expense	\$ 174,174	\$ 139,482	\$ 90,933
Variable and short-term lease expense	\$ 53,627	\$ 31,655	\$ 11,586
Net operating lease expense	\$ 227,801	\$ 171,137	\$ 102,519

The following table presents future lease payments under the Company's non-cancellable operating leases, including leases the Company has assigned, as of December 31, 2023 December 31, 2024 (in thousands):

Year ending December 31,
2024

2024	
2024	
2025	
2025	
2025	
2026	
2027	
2028	
2029	
Thereafter	
Total lease payments	
Less: imputed interest ⁽¹⁾	
Present value of lease liabilities	

(1) Calculated using each lease's incremental borrowing rate.

In addition, the Company has executed operating leases for real estate and co-located data centers which have not commenced as of December 31, 2023. The non-cancellable December 31, 2024, with lease payments for these leases totaled \$188.0 million as of December 31, 2023, with totaling \$20.9 million and lease terms ranging between 7.5 to 10.6 years.

The following table presents the weighted average remaining lease term and discount rates as of December 31, 2023 December 31, 2024, and December 31, 2022 December 31, 2023:

	As of December 31,		
	2023		2022
	2024	2023	2023
Weighted average remaining lease term (years)	Weighted average remaining lease term (years)	7.9	7.8
Weighted average discount rate	Weighted average discount rate	6.3 %	5.5 %
	Weighted average discount rate	6.3 %	6.3 %

Supplemental cash and noncash information related to operating leases is as follows (in thousands):

	Year ended December 31,		
	2023		2022
	2024	2023	2022
Cash paid for amounts included in the measurement of lease liabilities ⁽¹⁾			
Lease liabilities arising from obtaining new right-of-use assets (noncash)			

(1) The years ended December 31, 2023 December 31, 2024, 2023, and 2022 and 2021 excludes exclude \$31.5 million, \$16.6 million, \$1.8 million, and \$9.1 million \$1.8 million, respectively, of leasehold incentives received from the landlord.

On February 11, 2023, the Sublease Arrangements as Lessor

The Company has executed a sublease subleases as sub-lessor pursuant to which it has subleased a total of approximately 78,911 square feet of office space in its former San Mateo, California corporate headquarters (the "San Mateo Headquarters") to with lease terms expiring in 2027. The Company recognized \$8.4 million and \$3.3 million of sublease income in the sub-lessee for a lease term of approximately four years (the "2023 Sub-Lessor Agreement"). ended December 31, 2024 and 2023, respectively.

The total lease following table presents future sublease payments due to the Company under the 2023 Sub-Lessor Agreement are \$22.2 million over the lease term and the Company provided possession to the sub-lessee to one its subleases as of the floors in the second quarter of 2023 and the remaining floor in the third quarter of 2023, December 31, 2024 (in thousands):

As a result of the 2023 Sub-Lessor Agreement, the Company recognized a \$7.0 million impairment loss within general and administrative expenses in its consolidated financial statements during the year ended December 31, 2023, which included \$4.8 million related to the San Mateo Headquarters' operating lease right-of-use asset and \$2.2 million related to property and equipment, net associated with the San Mateo Headquarters.

Year ending December 31,		
2025		\$ 9,713
2026		10,530
2027		5,434
Thereafter		—
Total sublease income		\$ 25,677

4. Cash Equivalents and Investments

Financial Assets

The following is a summary of the Company's cash equivalents and short-term and long-term investments (in thousands):

U.S. Treasury securities	1,692,700	2,007	(2,547)	1,692,160	—	1,155,218	536,942
Subtotal	2,307,588	2,007	(2,547)	2,307,048	614,888	1,155,218	536,942
Level 2							
U.S. agency securities	286,007	27	(197)	285,837	—	137,151	148,686
Commercial paper	184,465	—	—	184,465	14,827	169,638	—
Corporate debt securities	409,037	2,066	(1,262)	409,841	—	52,070	357,771
Subtotal	879,509	2,093	(1,459)	880,143	14,827	358,859	506,457
Total Debt Securities	\$ 3,187,097	\$ 4,100	\$ (4,006)	\$ 3,187,191	\$ 629,715	\$ 1,514,077	\$ 1,043,399
Equity Securities							
Level 1							
Mutual funds (1)				\$ 731	\$ —	\$ 731	\$ —
Total Equity Securities				\$ 731	\$ —	\$ 731	\$ —
Total Cash Equivalents and Investments	\$ 3,187,097	\$ 4,100	\$ (4,006)	\$ 3,187,922	\$ 629,715	\$ 1,514,808	\$ 1,043,399

(1) The equity securities relate to the Company's nonqualified deferred compensation plan and are held in a rabbi trust. Refer to Note 14, "Employee 1, "Overview and Director Benefits" Summary of Significant Accounting Policies", section titled "Deferred Compensation Plan" to the notes to the consolidated financial statements for more information.

As of December 31, 2022									
	Amortized Cost	Gross Unrealized Gains		Gross Unrealized Losses		Fair Value	Cash Equivalents	Short-Term Investments	Long-Term Investments
Debt Securities									
Level 1									
Money market funds	\$ 1,903,880	\$ —	\$ —	\$ —	\$ 1,903,880	\$ 1,903,880	\$ 1,903,880	\$ —	\$ —
Total Investments	\$ 1,903,880	\$ —	\$ —	\$ —	\$ 1,903,880	\$ 1,903,880	\$ 1,903,880	\$ —	\$ —

As of December 31, 2023 December 31, 2024, all of the Company's short-term debt investments have contractual maturities of one year or less and all of the Company's long-term debt investments have contractual maturities of between one and three five years.

Changes in market interest rates, credit risk of borrowers and overall market liquidity, amongst other factors, may cause our short-term and long-term debt investments to fall below their amortized cost basis, resulting in unrealized losses. For those debt securities in an unrealized loss position as of December 31, 2023 December 31, 2024, the unrealized losses were primarily driven by increases in interest rates following the date of purchase and the Company does not intend to sell, nor is it more likely than not it will be required to sell, such securities before recovering the amortized cost basis.

The following table presents fair values and gross unrealized losses, aggregated by investment category and the length of time that individual securities have been in a continuous loss position (in thousands):

	As of December 31, 2023					As of December 31, 2024					
	Less Than 12 Months	Less Than 12 Months	12 Months or Greater	Total		Less Than 12 Months	Less Than 12 Months	12 Months or Greater	Total		
	Fair Value	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. Treasury securities											
U.S. agency securities											
Foreign government securities											
Commercial paper											
Corporate debt securities											
Total											
As of December 31, 2023											
	Less Than 12 Months					12 Months or Greater					
										Total	

	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. Treasury securities	\$ 486,424	\$ (2,547)	\$ —	\$ —	\$ 486,424	\$ (2,547)
U.S. agency securities	182,475	(197)	—	—	182,475	(197)
Corporate debt securities	248,287	(1,262)	—	—	248,287	(1,262)
Total	\$ 917,186	\$ (4,006)	\$ —	\$ —	\$ 917,186	\$ (4,006)

5. Acquisitions

Speechly, Inc.

On September 18, 2023 (the "Speechly Acquisition Date"), the Company acquired all outstanding equity interests of Speechly, Inc. and its wholly owned Finnish subsidiary Speechly Oy (together, "Speechly"). Speechly ~~is was~~ a privately held company that ~~operates~~ operated a speech recognition software focused on voice moderation. The acquisition has been accounted for as a business combination. The consideration totaled \$10.1 million, which included (i) \$4.8 million of cash paid on the Speechly Acquisition Date and (ii) \$5.3 million of cash held back until certain post-acquisition conditions are satisfied.

The following table summarizes the Company's ~~preliminary~~ allocation of the purchase consideration based on the fair value of assets acquired and liabilities assumed at the Speechly Acquisition Date (in thousands):

	September 18, 2023
Cash and cash equivalents	\$ 970
Other current assets acquired	111
Intangible assets, net	
Developed technology, useful life of five years	2,800
Goodwill	7,536
Other current liabilities assumed	\$ (1,117)
Other long-term liabilities assumed	(182)
Total purchase price	\$ 10,118

Goodwill is attributable to the assembled workforce and anticipated synergies arising from the acquisition. The goodwill recognized is not ~~expected to be~~ deductible for income tax purposes.

Byfron Technologies, LLC Acquisition

On October 11, 2022 (the "Byfron Acquisition Date"), the Company acquired all outstanding equity interests of Byfron Technologies, LLC ("Byfron"), a privately-held company that ~~operates~~ operated a security and anti-cheat software for game publishers. The acquisition has been accounted for as a business combination. The consideration totaled \$9.6 million, which included \$2.0 million of cash to be held back for 18 months following the Byfron Acquisition Date. The aggregate purchase consideration comprised of the following (in thousands):

	Fair Value
Cash paid	\$ 7,603
Cash holdback	2,000
Total purchase price	\$ 9,603

In connection with the acquisition, the Company also entered into agreements with the Byfron founders, which provide them \$9.6 million over a three year service period following the Byfron Acquisition Date, subject to their continued service with the Company during that period. The agreements were determined to primarily benefit the Company and were recognized separate from the business combination. The expense associated with these agreements is being recognized ratably over the requisite service period of three years as a component of research and development expense.

The following table summarizes the Company's allocation of the purchase consideration based on the fair value of assets acquired and liabilities assumed at the Byfron Acquisition Date (in thousands):

	October 11, 2022
Cash and cash equivalents	\$ 380
Goodwill	3,882
Identified intangible assets	5,500
Other assets	169
Other current liabilities	\$ (328)
Total purchase price	<u><u>\$ 9,603</u></u>

The following table presents details of the identifiable assets acquired (in thousands, except estimated useful life):

	Carrying Amount	Carrying Amount	Estimated Useful Life (Years)	Carrying Amount	Estimated Useful Life (Years)
Developed technology	Developed technology	\$ 5,500	5	5	Developed technology
Total				\$ 5,500	5

Goodwill is primarily attributable to the assembled workforce and anticipated synergies arising from the acquisition. The goodwill recorded in the acquisition is **expected to be** deductible for income tax purposes.

Hamul, Inc. Acquisition

On April 1, 2022 (the "Hamul Acquisition Date"), the Company acquired all outstanding equity interests of Hamul, Inc. ("Hamul") a privately-held company that **provided** a platform for connecting gaming communities. The acquisition has been accounted for as a business combination. The fair value of the consideration transferred was \$19.3 million, which consisted of \$9.2 million paid in cash and 0.4 million shares of Class A common stock with a fair value of \$4.0 million. The aggregate purchase consideration was comprised of the following (in thousands):

	Fair Value
Cash paid	\$ 9,185
Common stock issued	4,009
Replacement awards attributable to pre-acquisition service	6,129
Total purchase price	<u><u>\$ 19,323</u></u>

In connection with the acquisition, the Company entered into a stock-based consideration vesting agreement with the Hamul founders. The portion of the fair value of the common stock associated with pre-acquisition service of the Hamul founders represented a component of the total purchase consideration, as presented above. The remaining **acquisition-date** fair value of \$7.6 million of these issued shares was excluded from the purchase price. These shares, which are subject to the recipients' continued service with the Company, are being recognized ratably as stock-based compensation expense as a component of research and development expense over the requisite service period of three years following the Hamul Acquisition Date.

The total purchase consideration was allocated to the tangible and intangible assets acquired, and liabilities assumed, based upon their respective fair values as of the date of the acquisition. Management determined the fair values based on a number of factors. The excess of the purchase price over the net assets acquired was recorded as goodwill. Goodwill is attributable to the assembled workforce and anticipated synergies arising from the acquisition. The goodwill recognized is not expected to be deductible for income tax purposes.

The following table summarizes the Company's allocation of the purchase consideration based on the fair value of assets acquired and liabilities assumed at the Hamul Acquisition Date (in thousands):

	April 1, 2022
Cash and cash equivalents	\$ 3,020
Goodwill	12,382
Identified intangible assets	4,500
Deferred tax liabilities	(579)
Total purchase price	<u><u>\$ 19,323</u></u>

The following table presents details of the identifiable assets acquired (in thousands, except estimated useful life):

	Carrying Amount	Estimated Useful Life (Years)
Developed technology	\$ 4,500	5

Total	\$ 4,500
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Guilded Acquisition

On August 16, 2021 (the "Guilded Acquisition Date"), the Company acquired all outstanding equity interests of Guilded, Inc., ("Guilded"), a privately-held company that operates a communications platform for connecting gaming communities. The acquisition has been accounted for as a business combination. The fair value of the consideration transferred was \$77.6 million, which consisted of \$46.3 million paid in cash and 0.5 million shares of Roblox's Class A common stock with a fair value of \$31.3 million. The aggregate purchase consideration for Guilded was comprised of the following (in thousands):

	Fair Value
Cash paid	\$ 46,285
Roblox Class A common stock issued	22,744
Replacement awards attributable to pre-acquisition service	8,530
Total purchase price	\$ 77,559

The acquisition-related costs were not material and were recorded as general and administrative expenses in the Company's consolidated statements of operations for the year ended December 31, 2021.

In connection with the acquisition, the Company entered into a stock-based consideration vesting agreement with the Guilded founder. The portion of the fair value of the common stock associated with pre-acquisition service of the Guilded founder represented a component of the total purchase consideration, as presented above. The remaining fair value of \$8.5 million of these issued shares was excluded from the purchase price. These shares, which are subject to the recipients' continued service with the Company, are being recognized ratably as stock-based compensation expense as a component of research and development expense over the requisite service period of three years.

The total purchase consideration of the Guilded acquisition was allocated to the tangible and intangible assets acquired, and liabilities assumed, based upon their respective fair values as of the date of the acquisition. Management determined the fair values based on a number of factors, including a valuation from an independent third-party valuation firm. The excess of the purchase price over the net assets acquired was recorded as goodwill. Goodwill is attributable to the assembled workforce and anticipated synergies arising from the acquisition. The goodwill recorded in the acquisition recognized is not deductible for income tax purposes.

The following table summarizes the Company's allocation of the purchase consideration based on the fair value of assets acquired and liabilities assumed at the Guilded Acquisition Date (in thousands):

	August 16, 2021
Cash and cash equivalents	\$ 593
Goodwill	58,503
Identified intangible assets	19,600
Deferred tax liabilities	(999)
Accrued expenses and other current liabilities	(138)
Total purchase price	\$ 77,559

The following table presents details of the identifiable intangible assets acquired at the Guilded Acquisition Date (in thousands, except estimated useful life):

	Carrying Amount	Estimated Useful Life (Years)
Developed technology	\$ 19,100	5
Trade name	500	5
Total	\$ 19,600	

Other Acquisitions

During the year ended December 31, 2021, the Company completed two individually immaterial acquisitions. These transactions were accounted for as asset acquisitions as they did not meet the definition of a business. The acquired assets consisted entirely of assembled workforce and had a fair value of \$8.5 million with an estimated useful life of 3 years. The aggregate purchase consideration consisted of \$8.5 million, paid in cash.

All of the acquisitions described above are not material to the Company for the periods presented and therefore pro forma information has not been presented.

6. Goodwill and Intangible Assets

Goodwill

The following table represents the changes to goodwill from December 31, 2021 December 31, 2022 to December 31, 2023 December 31, 2024 (in thousands):

	Carrying Amount
Balance as of December 31, 2021	\$ 118,071
Additions from acquisitions	16,264
Balance as of December 31, 2022	\$ 134,335
Additions from acquisitions	7,536
Foreign currency translation adjustments	258
Balance as of December 31, 2023	\$ 142,129
Foreign currency translation adjustments	(441)
Balance as of December 31, 2024	<u>\$ 141,688</u>

There are no accumulated impairment losses for any period presented.

Intangible Assets

The following tables present details of the Company's finite-lived intangible assets as of December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023 (in thousands):

	As of December 31, 2023			As of December 31, 2024			
	Gross Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Developed technology							
Patents							
Assembled workforce							
Trade name							
Total intangible assets							
As of December 31, 2022							
	Gross Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
	Developed technology						
Patents							
Assembled workforce							
Trade name							
Total intangible assets							

The above tables do not include \$0.7 million and \$0.6 million of indefinite lived intangible assets as of December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023, respectively.

As of December 31, 2023 December 31, 2024, the weighted-average remaining useful lives of our finite-lived intangible assets were 2.4 1.4 years for developed technology, 8.7 8.2 years for patents, 0.8 0.1 years for assembled workforce, 2.7 1.7 years for trade names, and 3.2 2.2 years in total, for all finite-lived intangible assets.

Amortization expense related to our finite-lived intangible assets was \$19.3 million \$18.9 million, \$16.4 million \$19.3 million, and \$10.8 million \$16.4 million for the years ended December 31, 2023 December 31, 2024, 2023, and 2022, and 2021, respectively.

Expected future amortization expenses related to the Company's finite lived intangible assets as of December 31, 2023 December 31, 2024 are as follows (in thousands):

Year ending December 31:	
2024	
2024	
2024	
2025	
2025	

2025	
2026	
2027	
2028	
2029	
Thereafter	
Total remaining amortization	
Total remaining amortization expense	

7. Other Balance Sheet Components

Prepaid expenses and other current assets

Prepaid expenses and other current assets consisted of the following (in thousands):

	As of December 31,		
	2023	2022	
	2024	2023	
Prepaid expenses			
Accrued interest receivable			
Other current assets			
Total prepaid expenses and other current assets			

Property and equipment, net

Property and equipment, net, consisted of the following (in thousands):

	As of December 31,		
	2023	2022	
	2024	2023	
Servers and related equipment and software			
Computer hardware and software licenses			
Furniture and fixtures			
Leasehold improvements			
Construction in progress			
Total property and equipment			
Less accumulated depreciation and amortization			
Less accumulated depreciation and amortization expense			
Property and equipment—net			

Construction in progress primarily relates to network equipment infrastructure to support the Company's data centers and leasehold improvements for the Company's leased office buildings and network equipment infrastructure to support the Company's data centers.

Depreciation Property and equipment, net, by geographic area was as follows (in thousands):

	As of December 31,	
	2024	2023
United States	\$ 615,665	\$ 646,572
Rest of world	43,924	48,798
Total	\$ 659,589	\$ 695,360

In the third quarter of 2024, the Company re-assessed the estimated useful life of certain software licenses, resulting in the acceleration of their remaining depreciation expense of \$17.9 million within infrastructure and trust & safety expenses.

Total depreciation and amortization expense of property and equipment was \$188.9 million \$207.5 million, \$113.7 million \$188.9 million, and \$64.9 million \$113.7 million for years ended December 31, 2023 December 31, 2024, 2023, and 2022, and 2021, respectively.

Accrued expenses and other current liabilities

Accrued expenses and other current liabilities consisted of the following (in thousands):

	As of December 31,	
	2023	2022
Accrued operating expenses		
Short term operating lease liabilities		
Accrued operating expenses and liabilities		2024
Short-term operating lease liabilities		2023
Accrued interest on the 2030 Notes		
Taxes payable		
Accrued compensation and other employee related liabilities		
Other current liabilities		
Total accrued expenses and other current liabilities		

8. Debt

2030 Notes

On October 29, 2021, the Company issued \$1.0 billion aggregate principal amount of its 3.875% Senior Notes due 2030 (the "2030 Notes"). The 2030 Notes mature on May 1, 2030. The 2030 Notes bear interest at a rate of 3.875% per annum. Interest on the 2030 Notes is payable semi-annually in arrears on May 1 and November 1 of each year, commencing on May 1, 2022.

The aggregate proceeds from the offering of the 2030 Notes were approximately \$987.5 million, after deducting lenders costs and other issuance costs incurred by the Company. The issuance costs of \$12.5 million are amortized into interest expense using the effective interest method over the term of the 2030 Notes.

The Company may voluntarily redeem the 2030 Notes, in whole or in part, under the following circumstances:

- (1) at any time prior to November 1, 2024, the Company may could have, on any one or more occasions, redeem redeemed up to 40% of the aggregate principal amount of the 2030 Notes at a redemption price of 103.875% of the principal amount including accrued and unpaid interest, if any, with the net cash proceeds of certain equity offerings; provided that (1) at least 50% of the aggregate principal amount of 2030 Notes originally issued remains remained outstanding immediately after the occurrence of such redemption (excluding 2030 Notes held by the Company and its subsidiaries); and (2) the redemption occurs occurred within 180 days of the date of the closing of such equity offerings.
- (2) on or after November 1, 2024, the Company may voluntarily redeem all or a part of the 2030 Notes at the following redemption prices (expressed as percentages of principal amount), plus accrued and unpaid interest, if any, to, but excluding, the applicable redemption date:

Year	Percentage
2024	101.938 %
2025	100.969 %
2026 and thereafter	100.000 %

- (3) at any time prior to November 1, 2024, the Company may redeem could have redeemed all or a part of the 2030 Notes at a redemption price equal to 100% of the principal amount of 2030 Notes redeemed, including accrued and unpaid interest, if any, plus the applicable "make-whole" premium set forth in the indenture governing the 2030 Notes (the "Indenture") as of the date of such redemption; and

- (4) in connection with any tender offer for the 2030 Notes, including an offer to purchase (as defined in the Indenture), if holders of not less than 90% in aggregate principal amount of the outstanding 2030 Notes validly tender and do not withdraw such notes in such tender offer and the Company (or any third party making such a tender offer in lieu of the Company) purchases all of the 2030 Notes validly tendered and not withdrawn by such holders, the Company (or such third party) will have the right, upon not less than 10, but not more than 60 days' prior notice, given not more than 30 days following such purchase date to the holders of the 2030 Notes and the trustee, to redeem all of the 2030 Notes that remain outstanding following such purchase at a redemption price equal to the price offered to each holder of 2030 Notes (excluding any early tender or incentive fee) in such tender offer plus to the extent not included in the tender offer payment, accrued and unpaid interest, if any.

In certain circumstances involving a change of control triggering event (as defined in the Indenture), the Company will be required to make an offer to repurchase all, or at the holder's option, any part, of each holder's 2030 Notes at a repurchase price equal to 101% of the principal amount, plus accrued and unpaid interest, if any, to the applicable repurchase date.

The 2030 Notes are unsecured obligations and the Indenture contains covenants limiting the Company and its subsidiaries' ability to: (i) create certain liens and enter into sale and lease-back transactions; (ii) create, assume, incur or guarantee certain indebtedness; or (iii) consolidate or merge with or into, or sell or otherwise dispose of all of substantially all of the Company and its subsidiaries' assets to another person. These covenants are subject to a number of limitations and exceptions set forth in the Indenture and non-compliance with these covenants may result in the accelerated repayment of the 2030 Notes and any accrued and unpaid interest.

As of December 31, 2023 December 31, 2024, the Company was in compliance with all of its covenants under the Indenture.

The net carrying amount of the 2030 Notes, which is presented as a component of long-term debt in the Company's consolidated financial statements, was as follows (in thousands):

	As of December 31,		
	2023	2022	2024
2030 Notes			2023
Principal			
Principal			
Principal			
Unamortized issuance costs			
Net carrying amount			

Interest expense related to the 2030 Notes was as follows (in thousands):

	Year Ended December 31,		
	2023	2022	2021
	2024	2023	2022
Contractual interest expense			
Amortization of debt issuance costs			
Total interest expense			

The debt issuance costs for the 2030 Notes are amortized to interest expense over the term of the 2030 Notes using an annual effective interest rate of 4.05%.

As of December 31, 2023 December 31, 2024, and 2022, 2023, the estimated fair value of the 2030 Notes was approximately \$891.8 million \$901.5 million and \$788.2 million \$891.8 million, respectively, determined based on the last trading price of the 2030 Notes during the reporting period (a Level 2 input).

Future interest and principal payments related to the 2030 Notes, as of December 31, 2023 December 31, 2024, were as follows (in thousands):

Year ending December 31,	
2024	
2024	
2024	
2025	
2025	
2025	
2026	
2027	
2028	
2029	
Thereafter	

Total future interest and principal payments related to the 2030 Notes

Joint Venture Financing

Refer to Note 15, 14, "Joint Venture", in the notes to the consolidated financial statements for additional information on debt issued by the Company's consolidated subsidiary, Roblox China Holding Corp.

9. Commitments and Contingencies

Purchase Obligations—Non-cancellable contractual purchase obligations, primarily related to the Company's consisting of contracts associated with data center hosting providers and software vendors, were as follows as of December 31, 2023, are as follows December 31, 2024 (in thousands):

Year ending December 31,

2024	
2024	
2024	
2025	
2025	
2025	
2026	
2027	
2028	
2029	
Thereafter	
Total non-cancellable contractual purchase obligations	

Letters of Credit—The Company has letters of credit in connection with its operating leases which are not reflected in the Company's consolidated balance sheets as of December 31, 2023 December 31, 2024 and 2022, 2023. The Company has not drawn down from the letters of credit and had \$11.6 million \$8.3 million and \$9.9 million \$11.6 million available in aggregate as of December 31, 2023 December 31, 2024 and 2022, 2023, respectively.

Legal Proceedings—The Company is and, from time to time may in the future become, involved in legal proceedings, claims and litigation in the ordinary course of business.

As of December 31, 2023 December 31, 2024 and 2022, 2023, the Company accrued for immaterial losses related to litigation matters that the Company believes to be probable and for which an amount of loss can be reasonably estimated. The Company considered the progress of these cases, the opinions and views of its legal counsel and outside advisors, its experience and settlements in similar cases, and other factors in arriving at the conclusion that a potential loss was probable. The Company cannot determine a reasonable estimate of the maximum possible loss or range of loss for all of these matters given that they are at various stages of the litigation process and each case is subject to the inherent uncertainties of litigation. The Company may incur substantial legal fees, which are expensed as incurred, in defending against these legal proceedings. The maximum amount of liability that may ultimately result from any of these matters cannot be predicted with absolute certainty and the ultimate resolution of one or more of these matters could ultimately have a material adverse effect on our operations.

On August 1, 2023, a putative class action was filed against the Company in the United States District Court for the Northern District of California, captioned *Colvin v. Roblox* (the "Colvin matter"), asserting various claims arising from allegations that minors used third-party virtual casinos to gamble Robux. On December 15, 2023, the Company filed a motion to dismiss and on March 26, 2024, the motion to dismiss was granted in part and denied in part, allowing plaintiffs' negligence and California Unfair Competition Law claims to proceed. On March 28, 2024, a supplemental order clarified that plaintiffs' claims for unjust enrichment and equitable relief could proceed as well. On April 9, 2024, plaintiffs filed an amended complaint realleging the California Consumer Legal Remedies Act and New York General Business Law claims that had been dismissed.

Separately, on March 14, 2024, *Gentry v. Roblox* was filed in the United States District Court for the Northern District of California premised on substantially identical allegations as the Colvin matter. On April 18, 2024, the *Gentry v. Roblox* matter was consolidated with the Colvin matter. Plaintiffs filed a consolidated complaint on April 23, 2024. The consolidated complaint seeks monetary damages, including actual, punitive, and statutory damages, restitution, attorneys' fees and costs, and declaratory and injunctive relief. The Company filed a motion to dismiss the consolidated complaint on May 14, 2024, which the court granted in part and denied in part on September 19, 2024. The Court dismissed with prejudice plaintiffs' fraud-based claims and claims for injunctive relief, but allowed plaintiffs' claims under California's Unfair Competition Law and for negligence and unjust enrichment to proceed. On October 30, 2024, the Company filed an answer denying plaintiffs' claims. On November 20, 2024, the Company filed an Amended Answer, again denying Plaintiffs' claims, and adding cross-claims against virtual casino defendants for intellectual property infringement, violation of the Computer Fraud and Abuse Act, breach of contract, tortious interference, and indemnification, among others. Discovery is underway.

The Company intends to defend itself vigorously against all claims asserted. At this time, the Company is unable to reasonably estimate the loss or range of loss, if any, arising from the above-referenced matter.

Indemnification—In the ordinary course of business, the Company enters into agreements that may include indemnification provisions. Pursuant to such agreements, the Company may indemnify, hold harmless and defend an indemnified party for losses suffered or incurred by the indemnified party. Some of the provisions will limit losses to those arising from third-party actions. In some cases, the indemnification will continue after the termination of the agreement. The maximum potential amount of future payments the Company could be required to make under these provisions is not determinable. To date, the Company has not incurred material costs to defend lawsuits or settle claims related to these indemnification provisions.

The Company has also entered into indemnification agreements with its directors and officers that may require the Company to indemnify its directors and officers against liabilities that may arise by reason of their status or service as directors or officers to the fullest extent permitted by Delaware corporate law. To date, the Company has not incurred any material costs and has not accrued any liabilities related to such obligations. The Company also has directors' and officers' insurance.

10. Convertible Preferred Stock

In January 2021, the Company issued 11,888,886 shares of Series H convertible preferred stock to certain institutional accredited investors in a private placement at a purchase price of \$45.00 per share for aggregate net proceeds of approximately \$534.3 million. There was no underwriter or placement agent used in connection with this sale.

The Company previously issued Series A, Series B, Series C, Series D, Series D-1, Series E, Series F, and Series G prior to 2021. In November 2020, pursuant to a conversion notice and an exchange agreement with entities affiliated with the Company's Founder, President, CEO and Chair of the Company's Board of Directors, all outstanding convertible preferred stock held by those entities were converted into our Class A common stock and thereafter all 57.3 million outstanding shares of Class A common stock held by those entities were exchanged for 57.3 million shares of Class B common stock. The rights of the holders of Class A common stock and Class B common stock are identical, except with respect to voting and conversion.

Immediately prior to the completion of the direct listing of the Company's Class A common stock (the "Direct Listing") on the New York Stock Exchange, all outstanding shares of the Company's convertible preferred stock converted into an aggregate of 349,123,976 shares of Class A common stock.

The following table summarizes the convertible preferred stock outstanding immediately prior to the conversion into common stock, and the rights and preferences of the Company's respective series preceding the Direct Listing in March 2021 (in thousands except per share data):

Series	Shares		Per share		Per share		Aggregate		Carrying	
	Authorized	Outstanding	price at issuance	conversion price	price	Preference	Value of Preferred			
A	28,000	16,358	\$ 0.02	\$ 0.02	\$ 0.02	\$ 327	\$ 313			
B	45,532	45,532	\$ 0.03	\$ 0.03	\$ 0.03	1,070	1,054			
C	95,290	95,290	\$ 0.03	\$ 0.03	\$ 0.03	2,935	4,150			
D	54,860	54,215	\$ 0.04	\$ 0.04	\$ 0.04	2,150	2,097			
D-1	44,706	44,706	\$ 0.09	\$ 0.09	\$ 0.09	4,172	12,998			
E	24,340	24,340	\$ 1.03	\$ 1.03	\$ 1.03	25,000	24,906			
F	33,149	33,149	\$ 4.53	\$ 4.53	\$ 4.53	150,000	149,640			
G	23,645	23,645	\$ 6.34	\$ 6.34	\$ 6.34	150,000	149,669			
H	12,222	11,889	\$ 45.00	\$ 45.00	\$ 45.00	535,000	534,286			
Total	361,744	349,124				\$ 870,654	\$ 879,113			

The following table summarizes the convertible preferred stock outstanding prior to the conversion into common stock, and the rights and preferences of the Company's respective series as of December 31, 2020 (in thousands except per share data):

Series	Shares		Per share		Per share		Aggregate		Carrying	
	Authorized	Outstanding	price at issuance	conversion price	price	Preference	Value of Preferred			
A	28,000	16,358	\$ 0.02	\$ 0.02	\$ 0.02	\$ 327	\$ 313			
B	45,532	45,532	\$ 0.03	\$ 0.03	\$ 0.03	1,070	1,054			
C	95,290	95,290	\$ 0.03	\$ 0.03	\$ 0.03	2,935	4,150			
D	54,860	54,215	\$ 0.04	\$ 0.04	\$ 0.04	2,150	2,097			
D-1	44,706	44,706	\$ 0.09	\$ 0.09	\$ 0.09	4,172	12,998			
E	24,340	24,340	\$ 1.03	\$ 1.03	\$ 1.03	25,000	24,906			
F	33,149	33,149	\$ 4.53	\$ 4.53	\$ 4.53	150,000	149,640			
G	23,645	23,645	\$ 6.34	\$ 6.34	\$ 6.34	150,000	149,669			
Total	349,522	337,235				\$ 335,654	\$ 344,827			

11. Stockholders' Equity (Deficit)

Preferred Stock —The Company's amended and restated certificate of incorporation authorizes the issuance of 100.0 million shares of convertible preferred stock with a par value of \$0.0001 per share.

Common Stock —The Company's amended and restated certificate of incorporation authorizes the issuance of Class A common stock and Class B common stock. As of December 31, 2023 December 31, 2024, the Company is authorized to issue 4,935.0 million shares of Class A common stock and 65.0 million shares of Class B common stock. Holders of Class A common stock and Class B common stock are entitled to dividends on a pro rata basis, when, as, and if declared by the Company's Board of Directors, subject to the rights of the holders of the Company's convertible preferred stock. Holders of Class A common stock are entitled to one vote per share, and holders of Class B common stock are entitled to 20 votes per share. Each share of our Class B common stock is convertible into one share of our Class A common stock at any time and will convert automatically upon certain transfers and upon the earliest of (i) the date that is specified by the affirmative vote of the holders of two-thirds of the then-outstanding shares of Class B common stock, (ii) the date on which less than 30% of the Class B common stock that was outstanding on March 2, 2021 continues to remain outstanding, (iii) March 10, 2036, (iv) nine months after the death or permanent disability of Mr. David Baszucki, and (v) nine months after the date on which Mr. Baszucki no longer serves as our CEO or as a member of our Board of Directors. Class A common stock and Class B common stock are not redeemable at the option of the holder.

During the years ended December 31, 2023 December 31, 2024 and 2021, 2023, respectively, 1.8 million and 1.3 million and 6.0 million shares of Class B common stock held by entities affiliated with Mr. Baszucki, Founder, President, CEO and Chair of our Board of Directors (the "CEO") were converted to Class A common stock, respectively, stock.

Class A and Class B common stock are referred to as common stock throughout the notes to the consolidated financial statements, unless otherwise noted.

The Company had reserved shares of common stock for future issuance as follows (in thousands):

	As of December 31,		
	2023	2022	2021
	2024	2023	2022
Stock options outstanding			
RSUs outstanding			
PSUs			
PSUs outstanding ⁽¹⁾			
CEO Long-Term Performance Award ⁽²⁾			
2020 Equity Incentive Plan			
2020 Employee Stock Purchase Plan			
Stock warrants outstanding			
RSAs outstanding			
Total			

(1) Represents the shares of common stock reserved for future issuance at the maximum achievement levels.

(2) On March 1, 2024, the Leadership Development and Compensation Committee (i) approved the cancellation of the CEO Long-Term Performance Award, which was previously granted to the CEO under the 2017 Amended and Restated Equity Incentive Plan and (ii) granted Mr. Baszucki a new PSU award and RSU award. The PSUs and RSUs granted to Mr. Baszucki on March 1, 2024 are included in those respective rows above as of December 31, 2024. Refer to Note 11, "Stock-Based Compensation Expense", to the notes to the consolidated financial statements for further discussion.

12.11. Stock-Based Compensation Expense

2004 Incentive Stock Plan

In 2004, the Company approved the 2004 Incentive Stock Plan (the "2004 Plan"), under which the Board of Directors may grant incentive stock options to employees and nonstatutory stock options to employees, members of the Board of Directors and consultants of the Company and its subsidiaries.

Under the 2004 Plan, incentive stock options and nonstatutory stock options may be granted at a price not less than fair value and 85% of the fair value, respectively (110% of fair value for incentive stock options granted to holders of 10% or more of voting stock). Fair value is determined by the Board of Directors. Options are exercisable over periods not to exceed 10 years (five years for incentive stock options granted to holders of 10% or more of the voting stock) from the date of grant.

The 2004 Plan was terminated on the effective date of the 2017 Amended and Restated Equity Incentive Plan, and accordingly, no shares are available for issuance under the 2004 Plan. The 2004 Plan continues to govern outstanding awards granted thereunder.

2017 Amended and Restated Equity Incentive Plan

In 2017, the Company approved the 2017 Amended and Restated Equity Incentive Plan (the "2017 Plan"), under which the Board of Directors may grant incentive stock options to employees and nonstatutory stock options, stock appreciation rights, restricted stock, and RSUs, to employees, members of the Board of Directors and consultants of the Company and its subsidiaries.

Under the 2017 Plan, **incentive stock options and nonstatutory** stock options may be granted at a price not less than fair value (110% of fair value for **incentive stock** options issued to holders of 10% or more of voting stock). Stock appreciation rights may be granted at a price not less than fair value. Fair value is determined by the Board of Directors. Options are exercisable over periods not to exceed 10 years (five years for incentive stock options granted to holders of 10% or more of the voting stock) from the date of grant.

In connection with the Direct Listing, the 2017 Plan was terminated effective immediately prior to the effectiveness of the 2020 Equity Incentive Plan, and accordingly, no shares are available for issuance under the 2017 Plan. The 2017 Plan continues to govern outstanding awards granted thereunder.

2020 Equity Incentive Plan

In 2020, the Company's Board of Directors adopted, and its stockholders approved, the 2020 Equity Incentive Plan (the "2020 Plan"), which became effective on the business day immediately prior to the effective date of the registration statement for the Company's Direct Listing. Under the 2020 Plan, the Board of Directors may grant incentive stock options to employees and stock appreciation rights, RSAs, and RSUs, performance units and performance shares to employees, members of the Board of Directors and consultants of the Company and its subsidiaries.

Under the 2020 Plan, incentive stock options, nonstatutory stock options, and stock appreciation rights may be granted at a price not less than 100% of the fair market value of the underlying common stock on the date of grant (110% of fair value for incentive stock options issued to holders of 10% or more of voting stock). Options and stock appreciation rights are exercisable over a period not to exceed 10 years (five years for incentive stock options granted to holders of 10% or more of the voting stock) from the date of grant.

Under the 2020 Plan, 60.0 million shares of Class A common stock were initially reserved for future issuance. The number of shares of our Class A common stock reserved for future issuance under our 2020 Plan automatically increases on January 1 of each year by the least of (i) 75.0 million shares; (ii) five percent (5%) of the outstanding shares of all classes of the Company's common stock as of December 31 of the preceding fiscal year; or (iii) a number of shares that may be determined by the Company's Board of Directors. Stock-based awards under the 2020 Plan that expire or are forfeited, cancelled, or repurchased generally are returned to the pool of shares of Class A common stock available for issuance under the 2020 Plan. In addition, subject to the adjustment provisions of the 2020 Plan, the shares reserved for issuance under the 2020 Plan also **includes** **include** (i) any shares that, as of the day immediately prior to the effective date of the registration statement, have been reserved but not issued pursuant to any awards granted under the 2017 Plan and are not subject to any awards thereunder and (ii) any shares subject to stock options, RSUs or similar awards granted under our 2017 Plan and 2004 Plan that, after the effective date of the registration statement, expire or otherwise terminate without having been exercised or issued in full, are tendered to or withheld by the Company for payment of an exercise price or for tax withholding obligations, or are forfeited to or repurchased by the Company due to failure to vest.

Employee Stock Purchase Plan

In 2020, the Company's Board of Directors adopted, and its stockholders approved, the 2020 **Employee Stock Purchase Plan** (the "2020 ESPP"), **ESPP**, which became effective in connection with the Direct Listing. The 2020 ESPP authorizes the issuance of shares of common stock pursuant to purchase rights granted to employees. At inception, 6.0 million shares of the Company's Class A common stock were reserved for future issuance under the 2020 ESPP. The number of shares of our Class A common stock reserved for future issuance under our 2020 ESPP automatically increases on January 1 of each year by the least of (i) 15.0 million shares; (ii) one percent (1%) of the outstanding shares of all classes of the Company's common stock as of December 31 of the preceding fiscal year; or (iii) a number of shares that may be determined by the Company's Board of Directors

The 2020 ESPP plan is a compensatory plan and includes two components: a component that allows the Company to make offerings intended to qualify under Section 423 of the Internal Revenue Code of 1986 (the "Code") and a component that allows the Company to make offerings not intended to qualify under Section 423 of the Code. Subject to any limitations contained therein, the 2020 ESPP allows eligible employees to contribute (in the form of payroll deductions or otherwise to the extent permitted by the administrator) an amount established by the administrator from time to time in its discretion to purchase Class A common stock at a discounted price per share. The price at which Class A common stock is purchased under the 2020 ESPP is equal to 85% of the fair market value of a share of the Company's Class A common stock on the enrollment date or exercise date, whichever is lower. Offering periods are generally 24 months long and begin on the first trading day on or after February 25 and August 25 of each year with each offering period having four purchase periods of approximately six months each.

Stock-based compensation expense

Stock-based compensation expense included in the consolidated statements of operations was as follows (in thousands):

	Year Ended December 31,		
	2023	2022	2021
	2024	2023	2022
Infrastructure and trust & safety			
Research and development			
General and administrative			
Sales and marketing			
Total stock-based compensation expense			

Stock Options

The following table summarizes the Company's stock option activity (in thousands, except per option data and remaining contractual term):

Options Outstanding								
	Number of Shares Subject to Options	Number of Shares Subject to Options	Weighted-Average Exercise Price (per Option)	Remaining Contractual Term (Years)	Aggregate Intrinsic Value	Number of Shares Subject to Options	Weighted-Average Exercise Price (per Option)	Remaining Contractual Term (Years)
Balances as of December 31, 2020								
Granted								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Exercised								
Exercised								
Exercised								
Balances as of December 31, 2021								
Balances as of December 31, 2021								
Balances as of December 31, 2021								
Granted								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Exercised								
Exercised								
Exercised								
Balances as of December 31, 2022								
Balances as of December 31, 2022								
Balances as of December 31, 2022								
Granted								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Exercised								
Exercised								
Exercised								
Balances as of December 31, 2023								
Balances as of December 31, 2023								
Balances as of December 31, 2023								
Exercisable as of December 31, 2023								
Vested and expected to vest at December 31, 2023								
Granted								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Cancelled, forfeited, and expired								
Exercised								
Exercised								
Exercised								
Balances as of December 31, 2024								
Balances as of December 31, 2024								
Balances as of December 31, 2024								
Exercisable as of December 31, 2024								
Vested and expected to vest at December 31, 2024								

The aggregate intrinsic value of options exercised for the years ended December 31, 2023 December 31, 2024, 2023, and 2022 and 2021 was \$530.0 million, \$373.4 million, \$423.3 million, and \$2,548.3 million \$423.3 million, respectively. Aggregate intrinsic value represents the difference between the exercise price of the options and the estimated fair value of the Company's Class A common stock at the time of exercise. The aggregate grant-date fair value of options that vested during the years ended December 31, 2023 December 31, 2024, 2023, and 2022 and 2021 was \$23.5 million, \$51.9 million, and \$64.1 million, and \$79.9 million, respectively.

As of December 31, 2023 December 31, 2024, the Company had \$26.9 million \$2.6 million of unrecognized stock-based compensation related to unvested options, which is expected to be recognized over a weighted-average remaining requisite service period of 1.0 less than one year.

RSUs and RSAs

The following table summarizes the Company's RSU and RSA activity (in thousands, except per share data):

	Restricted Stock Units				Unregistered Restricted Stock Awards					
	RSUs		RSAs		RSUs		RSAs			
	Number of Shares	Number of Shares	Weighted-Average Grant Date	Value per Share	Number of Shares	Weighted-Average Grant Date	Number of Shares	Weighted-Average Grant Date		
Unvested as of December 31, 2020										
Granted										
Vested and released										
Cancelled										
Unvested as of December 31, 2021										
Granted										
Vested and released										
Cancelled										
Unvested as of December 31, 2022										
Granted										
Vested and released										
Cancelled										
Unvested as of December 31, 2023										
Granted										
Vested and released										
Cancelled										
Unvested as of December 31, 2024										

As of December 31, 2023 December 31, 2024, the Company had \$1,588.0 million \$1,339.2 million of unrecognized stock-based compensation related to RSUs, which is expected to be recognized over the weighted-average remaining requisite service period of 2.2 1.9 years.

RSUs granted prior to our Direct Listing vest upon the satisfaction of both the service condition and a liquidity event-related performance vesting condition which was satisfied on the Effective Date. In the first quarter of 2021, we recorded cumulative stock-based compensation expense of \$21.3 million related to all then-outstanding RSUs for which the service-based vesting condition had been satisfied. Stock-based compensation related to the remaining service-based period after the liquidity event-related performance vesting condition was satisfied is being recorded over the remaining requisite service period using the accelerated attribution method.

RSUs granted subsequent to our Direct Listing only have service conditions, which historically have been satisfied generally over four years. For grants made during and subsequent to July 2022, the service condition is satisfied generally over three years.

As of December 31, 2023 December 31, 2024, the Company had \$3.2 million amount of unrecognized stock-based compensation related to RSAs which is expected to be recognized over the weighted average remaining requisite service period of 1.3 years. was not material.

CEO PSUs and RSUs

CEO Long-Term Performance Award

In February 2021, the Leadership Development and Compensation Committee of the Company's Board of Directors granted the CEO a Long-Term Performance Award under the 2017 Plan, which provided him the opportunity to earn a maximum number of 11,500,000 shares of Class A common stock. On March 1, 2024 (the "Modification Date"), the Leadership Development and Compensation Committee (i) approved the cancellation of the CEO Long-Term Performance Award and (ii) granted the CEO a new PSU award.

(the "2024 CEO PSU Award") and RSU award (collectively, the "2024 CEO Award") (refer to "2024 CEO PSUs and RSUs" header below for more information on the modified award). As of the Modification Date, \$84.4 million of stock-based compensation expense remained unrecognized related to the CEO Long-Term Performance Award.

The CEO Long-Term Performance Award ~~vests~~ would have been eligible to vest based upon the satisfaction of a service condition and achievement of certain Class A common stock price targets (referred to as a "Company Stock Price Hurdle"), as described below.

The CEO Long-Term Performance Award is eligible to vest based on the Company's stock price performance over various performance periods, with the first performance period beginning two years after the Effective Date and ending on the seventh anniversary of the Effective Date. The CEO Long-Term Performance Award ~~is~~ was divided into seven performance periods that ~~are~~ were eligible to vest based on the achievement of various Company Stock Price Hurdles, measured based on an average of our stock price over a consecutive 90-day trading period applicable to the performance period. In addition, Mr. Baszucki must ~~remain~~ have remained employed as our CEO through the date a Company Stock Price Hurdle ~~is~~ was achieved in order to earn the RSUs that relate to the applicable Company Stock Price Hurdle. The following table summarizes the various Company Stock Price Hurdles and associated RSUs ~~that would have been~~ eligible to vest over each performance period (in thousands, except Company Stock Price Hurdles):

	Company Stock Price Hurdle	Number of RSUs Eligible to Vest	Performance Period	
			Commencement	Dates as Measured from the Effective Date
1	\$ 165.00	750	2 years	
2	\$ 200.00	750	3 years	
3	\$ 235.00	2,000	4 years	
4	\$ 270.00	2,000	5 years	
5	\$ 305.00	2,000	5 years	
6	\$ 340.00	2,000	5 years	
7	\$ 375.00	2,000	5 years	

If the Company Stock Price Hurdle fails to reach \$165.00 prior to the seventh anniversary of the Effective Date, no portion of the CEO Long-Term Performance Award will vest. Further, any RSUs associated with a Company Stock Price Hurdle not achieved by the seventh anniversary of the Effective Date will terminate and be cancelled for no additional consideration to Mr. Baszucki. The Company Stock Price Hurdles and number of RSUs eligible to vest will be adjusted to reflect any stock splits, stock dividends, combinations, reorganizations, reclassifications, or similar events under the 2017 Plan. Each vested RSU under the CEO Long-Term Performance Award will be settled in a share of our Class A common stock on the next company quarterly settlement date occurring on or after the date on which the RSU vests, regardless of whether Mr. Baszucki remains the CEO as of such date. Company quarterly settlement dates for this purpose are February 20, May 20, August 20, and November 20.

The Company estimated the grant date fair value of the CEO Long-Term Performance Award using a model based on multiple stock price outcomes developed through the use of a Monte Carlo simulation that incorporates into the valuation the possibility that the Company Stock Price Hurdles may not be satisfied. A Monte Carlo simulation model requires use of various assumptions, including the underlying stock price, volatility, and the risk-free interest rate as of the valuation date, corresponding to the length of time remaining in the performance period, and expected dividend yield. The weighted-average grant date fair value of the CEO Long-Term Performance Award was estimated to be \$20.19 per share, and the Company ~~estimates~~ estimated that as of the grant date, it ~~will recognize~~ would have recognized total stock-based compensation expense of approximately \$232.2 million over the derived service period of each of the seven separate tranches which ~~is~~ was between 3.45 – 5.38 years, using the accelerated attribution method. ~~If~~

2024 CEO PSUs and RSUs

The Company determined that the Company Stock Price Hurdles are met sooner than concurrent cancellation of the derived service period, CEO Long-Term Performance Award and granting of the 2024 CEO Award represented a modification of the CEO Long-Term Performance Award. As of the Modification Date, total subsequent stock-based compensation expense ~~will~~ to be adjusted to reflect recognized was measured as (i) the cumulative expense associated with the vested award. The remaining unrecognized stock-based compensation expense ~~will~~ related to the grant date fair value of the CEO Long-Term Performance Award and (ii) the incremental fair value resulting from the modification, if any. To estimate the incremental fair value resulting from the modification (if any), the Company first estimated the fair value of the modified CEO Long-Term Performance Award immediately prior to the Modification Date using a model based on multiple stock price outcomes developed through the use of a Monte Carlo simulation that incorporated into the valuation the possibility that the stock price targets may not be satisfied. A Monte Carlo simulation model requires the use of various assumptions, including the underlying stock price, volatility, and the risk-free interest rate as of the valuation date, corresponding to the length of time remaining in the performance period, and expected dividend yield. On the Modification Date, the estimated fair value of the CEO Long-Term Performance Award immediately prior to the modification was greater than the estimated fair value of the 2024 CEO Award (which was generally estimated based on the Modification Date fair value of the Class A common stock underlying the 2024 CEO Award, with consideration of the probability of achievement against the pre-established performance measures). As a result, the modification did not result in any incremental stock-based compensation expense. As of the Modification Date, total subsequent stock-based compensation expense to be recognized totaled \$84.4 million. Of the total estimated stock-based compensation expense, 75% of the value was allocated to the 2024 CEO PSU Award with the remaining 25% allocated to the RSUs, based on the relative value of the two awards on the Modification Date.

Under the 2024 CEO PSU Award, the number of shares that can be earned will range from 0% to 200% of the target number of shares based on the Company's performance against two independent performance measures relative to pre-established thresholds during a two-year performance period ending on December 31, 2025. The two independent performance measures include the Company's cumulative (i) bookings during the performance period, as defined in the grant agreement with the CEO and (ii) Adjusted EBITDA during the performance period, which correlates to the covenant adjusted EBITDA calculation used in certain covenant calculations specified in the indenture governing our 2030 Notes (the "PSU Adjusted EBITDA"). Further, the awards are subject to Mr. Baszucki's continuous service with the Company through each vesting date, with the initial vesting date to occur in the first quarter of 2026 (of which 67% of the award earned, if any, will vest) and the remaining vesting dates to occur in four equal quarterly installments beginning in the second quarter of 2026. The Company will recognize stock-based compensation expense for the 2024 CEO PSU Award on an accelerated attribution method over the requisite service period if Mr. Baszucki provides service as of each separately vesting tranche. Actual performance against the Company's pre-established threshold under the 2024 CEO regardless PSU Award will have no impact on the subsequent stock-based compensation expense recognized.

The target number of whether the Company Stock Price Hurdles are achieved, 2024 CEO PSU Award was 446,534 in aggregate, with 80% of the target number of shares allocated to the cumulative bookings performance measure and 20% of the target number of shares allocated to the cumulative PSU Adjusted EBITDA performance measure.

The Company recorded \$48.9 million, \$48.9 million, \$32.6 million of stock-based compensation expense related to the 2024 CEO PSU Award and \$42.0 million CEO Long-Term Performance Award, in total, during the year ended December 31, 2024 within general and administrative expenses. The Company recorded \$48.9 million of stock-based compensation expense related to the CEO Long-Term Performance Award during each of the years ended December 31, 2023, and 2022 and 2021, respectively, within general and administrative expenses. As Unrecognized stock-based compensation expense related to the 2024 CEO PSU Award was \$38.7 million as of December 31, 2023 December 31, 2024, which is expected to be recognized over the remaining derived service period of each respective tranche.

The number of RSUs granted under the 2024 CEO Award totaled 148,844 and the RSUs will vest quarterly over a three-year service period beginning March 1, 2024, subject to Mr. Baszucki's continued service with the Company on each vesting date.

Other PSUs

2024 Executive PSU Awards

During the first quarter of 2024, the Leadership Development and Compensation Committee granted PSU awards to certain members of management (the "2024 Executive PSU Awards"). The vesting requirements, performance metrics, and performance period of the 2024 Executive PSU Awards are consistent with those of the 2024 CEO PSU Award.

The target number of 2024 Executive PSU Awards was 353,241 in total, with 80% of the target number of shares allocated to the cumulative bookings performance measure and 20% of the target number of shares allocated to the cumulative PSU Adjusted EBITDA performance measure.

The Company recognizes stock-based compensation expense for the 2024 Executive PSU Awards based upon the per-share grant date fair value of \$41.32 on an accelerated attribution method over the requisite service period of each separately vesting tranche. At each reporting period, the amount of stock-based compensation is determined based on the probability of achievement against the pre-established performance measures and if necessary, a cumulative catch-up adjustment is recorded to reflect any revised estimates regarding the probability of achievement.

During the year ended December 31, 2024, \$11.3 million of stock-based compensation expense was recorded related to the 2024 Executive PSU Awards. Based on the expected probability of achievement against the pre-established performance measures as of December 31, 2024, unrecognized stock-based compensation expense related to the CEO Long-Term Performance Award 2024 Executive PSU Awards was \$92.4 million \$17.8 million, which will is expected to be recognized over the remaining derived service period of each respective tranche.

PSUs

2023 PSU Grants Awards

During the second quarter of 2023, the Leadership Development and Compensation Committee granted performance-based restricted stock unit PSU awards (the "2023 PSU Grants"), to certain members of management (the "2023 PSU Awards"). The number of shares that can be earned will range from 0% to 200% of the target number of shares, based on the Company's performance against two independent performance measures relative to pre-established thresholds during a two-year performance period ending on December 31, 2024. The two independent performance measures include the Company's cumulative (i) bookings and (ii) Covenant Adjusted EBITDA during the performance period, as those performance measures are defined in the respective grant agreements with each employee, employee and (ii) PSU Adjusted EBITDA during the performance period. Further, the awards are subject to continuous employment, with the first vesting to occur in the first quarter of 2025 (in which 50% of any awards earned will vest) and the second vesting to occur in the second quarter of 2026 (in which the remaining 50% of any awards earned will vest).

As of December 31, 2023 December 31, 2024, the target number of shares under the 2023 PSU Grants that can be earned at target performance Awards totaled 277,361 213,502, with 80% of the target number of shares allocated to the cumulative bookings performance measure and 20% of the target number of shares allocated to the Covenant cumulative PSU Adjusted EBITDA performance measure. Based on actual performance through the end of the performance period ending on December 31, 2024, a total of 373,029 shares were earned under the 2023 PSU Awards, subject to each employees continuous employment through the required vesting dates.

The Company recognizes stock-based compensation expense for the 2023 PSU Grants Awards based upon the per-share grant date fair value of \$45.70 on an accelerated attribution method over the requisite service period of each separately vesting tranche. At each reporting period, the amount of stock-based compensation is determined based on the probability of achievement against the pre-established performance measures and if necessary, a cumulative catch-up adjustment is recorded to reflect any revised estimates regarding the probability of achievement.

On August 1, 2024, Michael Guthrie, the Company's Chief Financial Officer, notified Roblox of his intent to resign as Chief Financial Officer. The Company entered into a Separation and Transition Agreement with Mr. Guthrie on September 30, 2024 (the "Transition Agreement"), pursuant to which Mr. Guthrie's employment with the Company will terminate upon the commencement of employment of the Company's next Chief Financial Officer. Following his termination of employment, Mr. Guthrie will continue to serve the

Company as an advisor until March 1, 2025, or, if later, the one-month anniversary of his termination date. Pursuant to his agreement, on the determination date (as defined in his applicable PSU agreement and which is expected to occur in the first quarter of 2025), Mr. Guthrie will vest into the first 50% of his 2023 PSUs, contingent upon the Company achievement of performance measures. The Company concluded that the Transition Agreement constitutes a modification of the remaining requisite service period for the modified portion of Mr. Guthrie's 2023 PSU Award and the remaining expense related to the modified tranche was recognized in the fourth quarter of 2024.

The Company recorded \$6.7 million and \$6.4 million of stock-based compensation expense related to the 2023 PSU Grants Awards during the years ended December 31, 2023. Based on the expected probability of achievement against the pre-established performance measures as of December 31, 2023, unrecognized December 31, 2024 and 2023, respectively. Unrecognized stock-based compensation expense related to the 2023 PSU Grants Awards was \$12.8 million \$4.0 million as of December 31, 2023 December 31, 2024, which is expected to be recognized over the remaining derived service period of each respective tranche.

2022 PSU Grants Awards

During the second quarter of 2022, the Leadership Development and Compensation Committee granted performance-based restricted stock unit PSU awards (the "2022 PSU Grants"), to certain members of management (the "2022 PSU Awards"). On the grant date, the target number of 2022 PSU Grants Awards was 207,284. The number of shares that can be earned will range from 0% to 200% of the target number of shares, based on the Company's stock price performance and achievement of certain stock price hurdles during the last quarter of the second year through the end of the third year of a three-year performance period (the "2022 PSU Grant Awards Stock Price Hurdles") and subject to continuous employment through such date.

The Company estimated the grant date fair value of the 2022 PSU Grants Awards using a model based on multiple stock price outcomes developed through the use of a Monte Carlo simulation which incorporates into the valuation the possibility that the 2022 PSU Grant Awards Stock Price Hurdles may not be satisfied. The grant date fair value of the 2022 PSU Grants Awards was estimated to be \$43.13 per share, and the Company estimates that it will recognize total stock-based compensation expense of approximately \$7.5 million using the accelerated attribution method over the derived service period of each tranche which is equal to five measurement periods commencing with the last quarter of the second year and ending with the last quarter of the third year. If the 2022 PSU Grant Awards Stock Price Hurdles are met sooner than the derived service period, the stock-based compensation expense will be adjusted to reflect the cumulative expense associated with the vested award. Stock-based compensation expense will be recognized over the requisite service period if the members of management continue to provide service to the Company, regardless of whether the 2022 PSU Grant Awards Stock Price Hurdles are achieved.

The Company recorded \$3.2 million a stock-based compensation benefit of \$0.3 million during the year ended December 31, 2024, primarily driven by the departure of an executive in the second quarter of 2024, and \$3.0 million of stock-based compensation expense related to the 2022 PSU Grants of \$3.2 million and \$3.0 million during the years ended December 31, 2023 and 2022, respectively, respectively, related to the 2022 PSU Awards. As of December 31, 2023 December 31, 2024, unrecognized stock-based compensation expense related to the 2022 PSU grants awards was \$1.3 million which will be recognized over the remaining derived service period of each of five tranches.

not material.

Employee Stock Purchase Plan

The following table presents the assumptions used in estimating the grant date fair value of purchase rights granted under the 2020 ESPP for the offerings made in the respective years including reset and rollover:

	Year Ended December 31,			Year Ended December 31,		
	2023	2022	2021	2024	2023	2022
Risk-free interest rate	Risk-free interest rate	4.78% - 5.61%	0.71% - 3.35%	0.06% - 0.25%	Risk-free interest rate	3.91% - 5.34%
Expected volatility	Expected volatility	47.92% - 75.99%	54.16% - 81.51%	46.97% - 56.91%	Expected volatility	44.43% - 76.08%
Dividend yield	Dividend yield	—%	—%	Dividend yield	—%	—%
Expected terms (in years)	Expected terms (in years)	0.49 - 2.00	0.50 - 2.01	0.44 - 2.00	Expected terms (in years)	0.50 - 2.00
		0.49	0.50	0.44	0.50	0.50
		- 2.00	- 2.01	- 2.00	- 2.00	- 2.01

The Company recorded \$32.0 million \$18.5 million, \$25.7 million \$32.0 million, and \$9.9 million \$25.7 million of stock-based compensation expense related to the 2020 ESPP during the years ended December 31, 2023 December 31, 2024, 2022, 2023, and 2021, 2022, respectively.

13.12. Accumulated Other Comprehensive Income (Loss)

The following table shows a summary of changes in accumulated other comprehensive income/(loss) by component for the periods presented (in thousands):

	Foreign Currency Translation	Foreign Currency Translation	Unrealized Gains/(Losses) on Available-For-Sale Debt Securities	Total	Foreign Currency Translation	Unrealized Gains/(Losses) on Available-For-Sale Debt Securities	Total
	Foreign Currency Translation	Foreign Currency Translation	Unrealized Gains/(Losses) on Available-For-Sale Debt Securities		Foreign Currency Translation	Unrealized Gains/(Losses) on Available-For-Sale Debt Securities	
Balance as of December 31, 2021							
Other comprehensive income/(loss) before reclassifications							
Amounts reclassified from accumulated other comprehensive income/(loss)							

Change in accumulated other comprehensive income/(loss), net of tax
Balance as of December 31, 2022
Other comprehensive income/(loss) before reclassifications
Amounts reclassified from accumulated other comprehensive income/(loss)
Other comprehensive income/(loss), net of tax, before reclassifications
Amounts reclassified from accumulated other comprehensive income/(loss), net of tax
Change in accumulated other comprehensive income/(loss), net of tax
Balance as of December 31, 2023
Other comprehensive income/(loss), net of tax, before reclassifications
Amounts reclassified from accumulated other comprehensive income/(loss), net of tax
Change in accumulated other comprehensive income/(loss), net of tax
Balance as of December 31, 2024

14.13. Employee and Director Benefits

Defined Contribution Plan

The Company sponsors a 401(k) defined contribution retirement plan for eligible employees. For the years ended December 31, 2023, December 31, 2024 and 2023, the Company matched 100% of all employee contributions, up to 50% of the Internal Revenue Service ("IRS") deferral limit. For the years ended December 31, 2022 and 2021, the Company matched 100% of the first 3% of employee contributions and 50% of the next 2% for each employee, subject to the maximum total contribution mandated by the IRS.

The Company made matching contributions in the amount of \$28.0 million, \$24.9 million, \$14.6 million, and \$9.3 million for the years ended December 31, 2023 December 31, 2024, 2022, 2023, and 2021, 2022, respectively.

Deferred Compensation Plan

The Company established the Roblox Corporation Nonqualified Deferred compensation Plan (as amended, the "NQDC Plan") for its non-employee directors and a select group of management employees. Eligible participants may voluntarily elect to participate in the NQDC Plan. Unless otherwise determined by the committee that administers the NQDC Plan, eligible employee participants may elect annually to defer up to 90% of their base salary, up to 100% of their cash bonus compensation (if any), and up to 65% of any RSUs or PSUs granted under the Company's 2020 Plan (if any), and eligible non-employee director participants may elect annually to defer up to 100% of their cash director fees and any RSUs granted under the Company's 2020 Plan. Obligations of the Company under the NQDC Plan represent at all times unsecured general obligations of the Company to pay deferred compensation in the future in accordance with the terms of the NQDC Plan.

Cash amounts deferred under the plan may only later be settled in cash and are credited or charged with the performance of investment options offered under the NQDC Plan as elected by the participants. The amount credited or charged to each participant's cash deferrals are based on the performance of a hypothetical portfolio of investments which are tracked by an administrator, with such credits or charges included as a component of operating expenses in the Company's consolidated statements of operations. The cash obligations due to participants are presented as other long-term liabilities on the Company's consolidated balance sheet.

The Company generally funds the cash obligations associated with the NQDC Plan by purchasing investments that match the hypothetical investment choices made by the plan participants. The investments (and any uninvested cash) are held in a rabbi trust in order to receive certain tax benefits. The rabbi trust is subject to creditor claims in the event of insolvency, but the assets held in the rabbi trust are not available for general corporate purposes. The investments held in the rabbi trust are presented as short-term investments and any uninvested cash is presented as cash and cash equivalents on the Company's consolidated balance sheet.

As it relates to any deferred RSUs and PSUs, the Company ensures enough shares of its Class A common stock are reserved to settle all obligations under the NQDC Plan. These obligations are settled on the date(s) elected by the participant. The accounting for the RSUs and PSUs deferred under the NQDC Plan is consistent with the accounting for non-deferred RSUs and PSUs.

15.14. Joint Venture

Background

In February 2019, the Company entered into a joint venture agreement with Songhua River Investment Limited ("Songhua"), an affiliate of Tencent Holdings Ltd. ("Tencent Holdings"), to create Roblox China Holding Corp. (in which Roblox holds a 51% ownership interest as it relates to the voting shares). Songhua contributed \$50.0 million in capital in exchange for a 49% ownership interest in Roblox China Holding Corp. The business of the joint venture (either directly or indirectly through the joint venture's wholly owned

subsidiaries) is to engage in the (i) development, localization, and licensing of the Roblox application to Shenzhen Tencent Computer Systems Co., Ltd. for operation and publication as a game in China, and (ii) development, localization, and licensing to creators of a Chinese version of the Roblox Studio and to oversee relations with local Chinese developers.

The joint venture is consolidated into the Company's consolidated financial statements as the Company maintains a controlling financial interest through voting rights, while the minority member of the joint venture does not have substantive participating rights or veto rights. The Company classifies the 49% ownership interest held by Songhua as a noncontrolling interest on its consolidated balance sheet.

Joint Venture Financing

On May 10, 2023, Roblox China Holding Corp. (the "Borrower") issued \$30.0 million aggregate principal debt which matures on May 10, 2026 (the "2026 Notes"), unless earlier prepaid by the Borrower or converted by the holders into the Borrower's voting shares. Further, the Borrower, at its sole election, may extend the maturity date by two years.

The 2026 Notes were funded by the Company and Songhua (the "Lenders") in the **amount amounts** of \$15.3 million and \$14.7 million, respectively. The 2026 Notes bear interest at a rate of 6.0% per annum, with accrued interest payable on the final maturity date.

At any point, the Lenders may voluntarily convert the 2026 Notes into voting shares of the Borrower, provided that immediately after such conversion, the Lenders continue to own the same percentage of voting shares in the Borrower as they did immediately prior to the conversion. The conversion ratio will be determined at the time of such conversion (if any), and will be determined by dividing the then fair value of the Borrower's voting shares (as mutually agreed to by the Lenders and Borrower) into the sum of the unpaid principal and accrued interest.

The portion of the 2026 Notes outstanding to Songhua is reflected in the Company's consolidated financial statements as long-term debt, net, at its principal amount, while the portion outstanding to the Company – including any related interest expense – is eliminated upon consolidation. Interest expense related to the 2026 Notes was **\$0.9 million and \$0.5 million** for the **year** years ended **December 31, 2023, December 31, 2024 and 2023**, respectively.

16. 15. Income Taxes

The components of loss before income taxes were as follows (in thousands):

	Year Ended December 31,		
	2023	2022	2021
	2024	2023	2022
Domestic			
Foreign			
Loss before income taxes	\$		

The components of the provision for/(benefit from) income taxes were as follows (in thousands):

	Year Ended December 31,		
	2023	2022	2021
	2024	2023	2022
Current provision:			
Federal			
Federal			
Federal			
State			
Foreign			
Total current provision			
Deferred provision:			
Federal			
Federal			
Federal			
State			
Foreign			
Total deferred provision			
Provision for/(benefit from) income taxes			

The provision for/(benefit from) income taxes differs from the amount estimated by applying the statutory income income/(loss) before taxes as follows:

Year Ended December 31,

	Federal tax at statutory rate	2023		2022		2021	
		2024		2023		2022	
		21 %	21 %	21 %	21 %	21 %	21 %
Federal tax at statutory rate	Federal tax at statutory rate						
State tax at statutory rate, net of federal benefit							
Research and development credits							
Change in valuation allowance							
Stock-based compensation							
Other							
Provision for/(benefit from) income taxes	Provision for/(benefit from) income taxes	0 %	0 %	0 %	Provision for/(benefit from) income taxes	0 %	0 %

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The following table presents the components of the Company's deferred tax assets/assets/(liabilities) for the periods presented (in thousands):

		Year Ended December 31,			
		2023		2022	
		2024	2023	2022	2021
Deferred tax assets:					
Accrued expenses					
Accrued expenses					
Accrued expenses					
Intangible assets					
Deferred revenue					
Net operating loss carryforwards					
Tax credit carryforwards					
Stock-based compensation					
Operating lease liabilities					
Capitalized research and development					
Interest					
Other					
Total gross deferred tax asset					
Less: valuation allowance					
Net deferred tax assets					
Deferred tax liabilities:					
Fixed assets					
Fixed assets					
Fixed assets					
Intangible assets					
Operating lease right-of-use assets					
Deferred cost of revenue					
Total deferred tax liabilities					
Net deferred tax liabilities					
Net deferred tax assets/(liabilities)					

We have not provided U.S. income taxes or foreign withholding taxes on the undistributed earnings of our profitable foreign subsidiaries because we intend to permanently reinvest such earnings in foreign operations. As of December 31, 2023 December 31, 2024 and 2022 2023, the cumulative amount of earnings upon which income taxes have not been provided is not material.

The Company accounts for deferred taxes under ASC 740, Income Taxes, which requires a reduction of the carrying amounts of deferred tax assets by a valuation allowance if, based on available evidence, it is more likely than not that such assets will not be realized. Accordingly, the need to establish valuation allowances for deferred tax assets is assessed periodically based on the ASC 740 more-likely-than-not realization threshold criterion. This assessment considers matters such as future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies and results of recent operations. The evaluation of the recoverability of the deferred tax assets requires that we weigh all positive and negative evidence to reach a conclusion that it is more likely than not that all or some portion of the deferred tax assets will not be realized. The weight given to the evidence is commensurate with the extent to which it can be objectively verified. Due to our lack of U.S. earnings history, the net U.S. deferred tax assets

have been fully offset by a valuation allowance. There are immaterial valuation allowances on net deferred tax assets in certain foreign jurisdictions. The deferred tax assets and deferred tax liabilities in our other foreign jurisdictions without valuation allowance allowances are immaterial.

The Company's valuation allowance increased by \$315.0 million \$329.5 million, \$195.9 million \$315.0 million, and \$589.0 million \$195.9 million, in the years ended December 31, 2023 December 31, 2024, 2022, 2023, and 2021, 2022, respectively.

As of December 31, 2023 December 31, 2024, we had federal net operating loss carryforwards of \$2,382.3 million, which do not expire, federal net operating loss carryforwards of \$52.2 million \$10.7 million, which begin to expire in 2035, 2037, state net operating loss carryforwards of \$1,261.4 million \$1,433.7 million, which begin to expire in 2024, 2025, and foreign net operating loss carryforwards of \$66.8 million \$64.8 million, which begin to expire in 2024, 2025.

As of December 31, 2023 December 31, 2024, we had U.S. federal and California research and development tax credits of approximately \$201.3 million \$304.7 million and \$139.3 million \$210.0 million, respectively. The federal research and development credits begin to expire in 2030, while California credits do not expire.

Under Internal Revenue Code Section 382 ("Section 382"), an ownership change generally occurs if one or more stockholders or groups of stockholders who own at least 5% of our stock increase their ownership by more than 50 percentage points over their lowest ownership percentage within a rolling three-year period. Similar rules may apply under state tax laws. The Company did experience one or more ownership changes in financial periods ending on or before December 31, 2023 December 31, 2024. In this regard, the Company has determined that based on the timing of the ownership change and the corresponding Section 382 limitations, none of its net operating losses or other tax attributes appear to expire subject to such limitation.

A reconciliation of the beginning and ending amounts of unrecognized tax benefits is as follows (in thousands):

	As of December 31,			
	2023	2022	2021	
	2024	2023	2022	
Unrecognized tax benefits at beginning of year				
Increases related to current year tax positions				
Increases related to prior year tax positions				
Decreases related to prior year tax positions				
Unrecognized tax benefits at end of year				

We classify uncertain tax positions as non-current liabilities unless expected to be paid within one year or otherwise directly related to an existing deferred tax asset, in which case the uncertain tax position is recorded as an offset to the deferred tax asset on the consolidated balance sheet. As of December 31, 2024, we had gross unrecognized tax benefits of approximately \$261.2 million, of which \$3.1 million would impact income tax expense if recognized. As of December 31, 2023, we had gross unrecognized tax benefits of approximately \$172.4 million, of which \$1.4 million would impact income tax expense if recognized. As of December 31, 2022, we had gross unrecognized tax benefits of approximately \$96.4 million. The Company does not anticipate any significant change within twelve months of this reporting date.

Our policy is to recognize interest and penalties related to income taxes as components of interest expense and other expense, respectively. The Company accrued interest and penalties of \$0.7 million, \$0.4 million, and \$0.2 million in the years ended December 31, 2023 December 31, 2024, 2023 and December 31, 2022, 2022, respectively. The Company did not accrue interest and penalties related to unrecognized tax benefits as of December 31, 2021.

The Company is subject to taxation in the United States, various states, and foreign jurisdictions. All tax years for U.S. federal and California tax returns currently remain open for examination by the tax authorities. As of December 31, 2023 December 31, 2024, we are no longer subject to foreign examinations by tax authorities for years before 2019. As of December 31, 2023 December 31, 2024, the Company is under examination in a foreign jurisdiction and is not under examination by the Internal Revenue Service or any state tax jurisdictions.

On January 1, 2022, a provision of the Tax Cuts and Jobs Act of 2017 eliminated the option to deduct research and development expenditures and instead requires taxpayers to amortize such costs over five years. This change did not have a significant impact to the Company's provision for income tax for the years ended December 31, 2023 and 2022 as the Company has net operating loss carryforwards to offset the impact of the change and maintains a full valuation allowance against its deferred tax assets. Further, the Company does not anticipate this change to have a significant impact to the provision for income tax for the year ended December 31, 2024 and will continue to evaluate the impact on its business in future periods.

17. 16. Basic and Diluted Net Loss Per Common Share

The following table presents the calculation of basic and diluted net loss per share (in thousands, except per share data):

	Year ended December 31,		
	2023	2022	2021
	2024	2023	2022
Basic and diluted net loss per share			
<i>Numerator</i>			

Numerator**Numerator**

Consolidated net loss			
Consolidated net loss			
Consolidated net loss			
Less: net loss attributable to noncontrolling interests			
Less: net loss attributable to noncontrolling interest			
Net loss attributable to common stockholders			

Denominator

Weighted-average common shares used in computing net loss per share attributable to common stockholders, based and diluted			
Weighted-average common shares used in computing net loss per share attributable to common stockholders, based and diluted			
Weighted-average common shares used in computing net loss per share attributable to common stockholders, based and diluted			

Net loss per share attributable to common stockholders, basic and diluted

The potential shares of common stock that were excluded from the computation of diluted net loss per share because including them would have been anti-dilutive are as follows (in thousands):

	Year ended December 31,		
	2023	2022	2021
	As of December 31,		
	2024	2023	2022
Stock options outstanding			
RSUs outstanding			
2020 ESPP			
2023 PSUs Grants based on performance target achievement at period-end ⁽¹⁾			
2023 PSUs Awards based on performance target achievement at period-end ⁽¹⁾			
Stock warrants outstanding			
RSAs outstanding			
Total			

(1) Represents the **actual** or **hypothetical** number of shares **that would have been** earned under the Company's 2023 PSU **Grants** had **Awards**, based on **actual performance** as of the **performance period ended on** the **respective** balance sheet date.

The CEO Long-Term Performance Award and 2022 Except for the 2023 PSU Grants Awards, all other PSUs were excluded from the above table because the respective stock price or performance targets had not been met as of the periods presented.

18. Geographic Information 17. Reportable Segments

Long-lived assets, comprising property and equipment, net, by geographic area were as follows The following represents segment information for the Company's single operating segment, for the periods presented (in thousands):

	As of December 31,	
	2023	2022
United States	\$ 646,572	\$ 553,127
Rest of world	48,788	39,219
Total	\$ 695,360	\$ 592,346

	Year ended December 31,		
	2024	2023	2022
Revenue	\$ 3,601,979	\$ 2,799,274	\$ 2,225,052
Add (deduct):			
Cost of revenue ⁽¹⁾	\$ (801,162)	\$ (649,115)	\$ (547,658)
Developer exchange fees	(922,821)	(740,752)	(623,855)
Adjusted infrastructure expenses ⁽²⁾	(465,782)	(458,753)	(423,654)
Adjusted trust & safety expenses ⁽²⁾	(254,300)	(239,711)	(157,412)

Personnel costs, excluding stock-based compensation expense and excluding infrastructure and trust & safety personnel costs	(729,424)	(691,899)	(526,491)
Stock-based compensation expense, excluding infrastructure and trust & safety stock-based compensation expense	(902,086)	(775,820)	(533,301)
Depreciation and amortization expense	(226,437)	(208,142)	(130,083)
Other segment items ⁽³⁾	(374,814)	(294,676)	(212,126)
Interest income	179,531	141,818	38,842
Interest expense	(41,184)	(40,707)	(39,903)
(Provision for)/benefit from income taxes	(4,114)	(454)	(3,552)
Consolidated net loss	\$ (940,614)	\$ (1,158,937)	\$ (934,141)

19. Subsequent Events

On February 7, 2024, the Company executed a lease assignment as sub-lessee pursuant to which the Company will sublease approximately 133,137 square feet⁽¹⁾ Depreciation of office space servers and infrastructure equipment included in San Mateo, California for a lease term of approximately five years (the "2024 Sub-Lessee Agreement"). Concurrent with the execution of the 2024 Sub-Lessee Agreement, the Company executed a sublease as sub-lessor pursuant to which it will sublease approximately 61,773 square feet of its San Mateo, California corporate headquarters to the sub-lessee for a lease term of approximately 3 years (the "2024 Sub-Lessor Agreement"). Both the 2024 Sub-Lessee Agreement infrastructure and 2024 Sub-Lessor Agreement are contingent upon each respective landlord's consent, amongst other contingencies.

The initial annual base rent under the 2024 Sub-Lessee Agreement ranges from approximately \$8.0 million to \$9.0 million over the lease term and the Company expects to take possession trust & safety expenses in the first half Company's consolidated statement of 2024. The initial annual base rent due to the Company under the 2024 Sub-Lessor Agreement ranges from approximately \$4.0 million to \$5.0 million over the lease term operations.

(2) Adjusted infrastructure and the Company expects to provide possession in the first half of 2024, adjusted trust & safety expenses exclude depreciation and amortization expense.

(3) Other segment items primarily include expenses for facilities, professional services, advertising and promotions, non-capitalized software and equipment, and other income/(expense), net.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosures

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Annual Report on Form 10-K. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. In designing and evaluating our disclosure controls and procedures, our management recognizes that disclosure controls and procedures, no matter how well conceived and operated, can provide only reasonable assurance that the objectives of the disclosure controls and procedures are met. Based on the evaluation of our disclosure controls and procedures as of December 31, 2023 December 31, 2024, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Rule 13a-15(f) of the Exchange Act. Under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer and oversight of our Audit & Compliance Committee, our management conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 Framework). Based on this evaluation, management concluded that our internal control over financial reporting was effective as of December 31, 2023 December 31, 2024. Deloitte & Touche LLP, an independent registered public accounting firm, has issued an audit report with respect to the effectiveness of our internal control over financial reporting as of December 31, 2023 December 31, 2024, which is included in Item 8 of this Annual Report on Form 10-K.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the three months ended **December 31, 2023** **December 31, 2024**, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Inherent Limitations on Effectiveness of Controls and Procedures

In designing and evaluating the disclosure controls and procedures and internal control over financial reporting, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures and internal control over financial reporting must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs.

Item 9B. Other Information

During our **last** **most recent** fiscal quarter, the **following** **below** directors and officers, as defined in Rule 16a-1(f), adopted a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement" as defined in Regulation S-K Item 408: 408. Each of these trading arrangements begins trading after the termination of any outstanding prior trading arrangements for the relevant director or officer, as applicable.

On **November 29, 2023** **November 4, 2024**, David Baszucki, our Chief Executive Officer and member of our Board of Directors, adopted a Rule 10b5-1 trading arrangement as an individual, as trustee of The Baszucki Family Foundation, and as a representative of the Bessemer Trust Company of Delaware who serves as trustee for the 2020 Jan Baszucki Gift Trust, dated April 3, 2020 and the 2020 David Baszucki Gift Trust, dated April 3, 2020. The trading arrangement provides for the sale from time to time of an aggregate of up to **10,581,062** **8,781,047** shares of Class A Common Stock at or above specified market prices and the gift of an aggregate of up to **2,364,016** **1,914,015** shares of Class A Common Stock to a charitable organization, organizations. The trading arrangement expires on **February 24, 2025** **February 24, 2026**, or earlier if all transactions under the trading arrangement are completed. The trading arrangement was entered into during an open insider trading window and is intended to satisfy the affirmative defense in Rule 10b5-1(c), and the Company's policies regarding insider transactions.

On **November 20, 2023** **November 15, 2024**, Anthony Lee, a member of our Board of Directors, adopted a Rule 10b5-1 trading arrangement, as a trustee of the Fallen Leaf Revocable Trust. The trading plan arrangement provides for the sale from time to time of an aggregate of up to **500,000** **660,000** shares of Class A Common Stock. Stock at or above specified market prices. The trading arrangement expires on **March 31, 2025** **March 31, 2026**, or earlier if all transactions under the trading arrangement are completed. The trading arrangement was entered into during an open insider trading window and is intended to satisfy the affirmative defense in Rule 10b5-1(c), and the Company's policies regarding insider transactions.

On **November 28, 2023** **November 14, 2024**, Greg Baszucki, a member of our Board of Directors, adopted a Rule 10b5-1 trading arrangement as trustee of the Greg & Christina Baszucki Living Trust, dated August 18, 2016. The trading plan arrangement provides for the sale from time to time of an aggregate of up to **468,000** **1,168,650** shares of Class A Common Stock. Stock at or above specified market prices and the gift of an aggregate of up to **350,595** shares of Class A Common Stock to a charitable organization. The trading arrangement expires on **March 7, 2025** **March 6, 2026**, or earlier if all transactions under the trading arrangement are completed. The trading arrangement was entered into during an open insider trading window and is intended to satisfy the affirmative defense in Rule 10b5-1(c), and the Company's policies regarding insider transactions.

On **November 18, 2023** **November 12, 2024**, Michael Guthrie, our Chief Financial Officer, adopted a Rule 10b5-1 trading arrangement providing for the sale from time to time of an aggregate of up to 500,000 shares of Class A Common Stock. Stock at or above specified market prices. The trading arrangement expires on **December 13, 2024** **November 21, 2025**, or earlier if all transactions under the trading arrangement are completed. The trading arrangement was entered into during an open insider trading window and is intended to satisfy the affirmative defense in Rule 10b5-1(c), and the Company's policies regarding insider transactions.

No On November 5, 2024, Arvind Chakravarthy, our Chief People and Systems Officer, adopted a Rule 10b5-1 trading arrangement providing for the sale from time to time of an aggregate of up to 143,194 shares of Class A Common Stock plus an additional number of shares determined based on a written formula that is calculated based on a specified net number of shares of Class A Common Stock resulting from the vesting of RSU granted and ESPP shares purchased after the adoption date of the Rule 10b5-1 trading arrangement at or above specified market prices. The trading arrangement expires on December 31, 2025, or earlier if all transactions under the trading arrangement are completed. The trading arrangement was entered into during an open insider trading window and is intended to satisfy the affirmative defense in Rule 10b5-1(c) and the Company's policies regarding insider transactions.

On November 1, 2024, Mark Reinstra, our Chief Legal Officer and Corporate Secretary, adopted a Rule 10b5-1 trading arrangement providing for the sale from time to time of an aggregate of up to 310,000 shares of Class A Common Stock, with the actual number of shares sold determined based on a written formula at specified market prices. The trading arrangement expires on May 19, 2026, or earlier if all transactions under the trading arrangement are completed. The trading arrangement was entered into during an open insider trading window and is intended to satisfy the affirmative defense in Rule 10b5-1(c) and the Company's policies regarding insider transactions.

Other than as disclosed above, no other officers or directors, as defined in Rule 16a-1(f), adopted or terminated a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement" as defined in Regulation S-K Item 408, during the last fiscal quarter.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspection

Not applicable.

Part III

Item 10. Directors, Executive Officers and Corporate Governance

Information responsive to this item is incorporated herein by reference to our definitive proxy statement with respect to our **2024** **2025** Annual Meeting of Stockholders to be filed with the SEC within 120 days after the end of the fiscal year covered by this Annual Report on Form 10-K.

Item 11. Executive Compensation

Information responsive to this item is incorporated herein by reference to our definitive proxy statement with respect to our **2024** **2025** Annual Meeting of Stockholders to be filed with the SEC within 120 days after the end of the fiscal year covered by this Annual Report on Form 10-K.

Item 12. Security Ownership of Certain Beneficial Owner and Management and Related Stockholder Matters

Information responsive to this item is incorporated herein by reference to our definitive proxy statement with respect to our **2024** **2025** Annual Meeting of Stockholders to be filed with the SEC within 120 days after the end of the fiscal year covered by this Annual Report on Form 10-K.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Information responsive to this item is incorporated herein by reference to our definitive proxy statement with respect to our **2024** **2025** Annual Meeting of Stockholders to be filed with the SEC within 120 days after the end of the fiscal year covered by this Annual Report on Form 10-K.

Item 14. Principal Accounting Fees and Services

Information responsive to this item is incorporated herein by reference to our definitive proxy statement with respect to our **2024** **2025** Annual Meeting of Stockholders to be filed with the SEC within 120 days after the end of the fiscal year covered by this Annual Report on Form 10-K.

Part IV**Item 15. Exhibits and Financial Statement Schedules****Exhibits**

The exhibits listed below are filed as part of this Annual Report on Form 10-K or are incorporated herein by reference, in each case as indicated below.

Financial Statement Schedules

All financial statement schedules are omitted because the information called for is not required or is shown either in the consolidated financial statements or in the notes thereto.

EXHIBIT INDEX														
Exhibit Number	Exhibit Number	Description	Incorporated by Reference			Exhibit Number	Description	Incorporated by Reference			Form	File No.	Exhibit	
			File No.	Exhibit	Filing Date			File No.	Exhibit	Filing Date				
3.1	3.1	Amended and Restated Certificate of Incorporation of the registrant.	10-Q		001-39763			3.1		May 13, 2021	3.1	Amended and Restated Certificate of Incorporation of the registrant.	001-39763	3.1
3.2	3.2	Amended and Restated Bylaws of the registrant.	8-K		001-39763	3.1	September 14, 2023	3.2			3.2	Amended and Restated Bylaws of the registrant.	8-K	001-39763
4.1	4.1	Form of Class A common stock certificate of the registrant.	S-1/A		333-250204	4.1	January 8, 2021	4.1			4.1	Form of Class A common stock certificate of the registrant.	S-1/A	333-250204

4.2	4.2	Amended and Restated Investors' Rights Agreement among the registrant and certain holders of its capital stock, dated as of January 6, 2021.	S-1/A	333-250204	4.2	January 8, 2021	4.2	Amended and Restated Investors' Rights Agreement among the registrant and certain holders of its capital stock, dated as of January 6, 2021.	S-1/A	333-250204
4.3	4.3	Form of Common Stock Warrant issued in connection with an acquisition between the registrant, Jerome Boulon and CaliStream, LLC.	S-1/A	333-250204	4.3	January 8, 2021	4.3	Form of Common Stock Warrant issued in connection with an acquisition between the registrant, Jerome Boulon and CaliStream, LLC.	S-1/A	333-250204
4.4	4.4	Indenture, dated as of October 29, 2021, between the registrant and U.S. Bank National Association, as Trustee.	8-K	001-39763	4.1	October 29, 2021	4.4	Indenture, dated as of October 29, 2021, between the registrant and U.S. Bank National Association, as Trustee.	8-K	001-39763
4.5	4.5	Form of 3.875% Senior Notes due 2030 (included in Exhibit 4.4).	8-K	001-39763	4.2	October 29, 2021	4.5	Form of 3.875% Senior Notes due 2030 (included in Exhibit 4.4).	8-K	001-39763
4.6	4.6	Description of Capital Stock of the registrant.	10-K	001-39763	4.8	February 25, 2022	4.6	Description of Capital Stock of the registrant.	10-K	001-39763
10.1+	10.1+	Form of Indemnification Agreement between the registrant and each of its directors and executive officers.	S-1/A	333-250204	10.1	January 8, 2021	10.1+	Form of Indemnification Agreement between the registrant and each of its directors and executive officers.	S-1/A	333-250204
10.2*+										
10.3+										
10.3+										

10.2+	2020 Equity Incentive Plan and related form agreements.	10-K	001-39763	10.2	February 21, 2024							
10.3+	Amended and Restated 2017 Equity Incentive Plan, as amended, and related form agreements.	S-1/A	333-250204	10.4	January 8, 2021	10.3+	Amended and Restated 2017 Equity Incentive Plan, as amended, and related form agreements.	S-1/A	333-250204	1		
10.4+	2004 Incentive Stock Plan, as amended, and related form agreements.	S-1/A	333-250204	10.5	January 8, 2021	10.4+	2004 Incentive Stock Plan, as amended, and related form agreements.	S-1/A	333-250204	1		
10.5+	2020 Employee Stock Purchase Plan and related form agreements.	S-1/A	333-250204	10.6	January 8, 2021	10.5+	2020 Employee Stock Purchase Plan and related form agreements.	S-1/A	333-250204	1		
10.6	Form of Class B Exchange Agreement between the registrant and certain stockholders.	S-1/A	333-250204	10.7	January 8, 2021	10.6	Form of Class B Exchange Agreement between the registrant and certain stockholders.	S-1/A	333-250204	1		
10.7+	Form of Change in Control and Severance Agreement, as amended and restated, between the registrant and each of its executive officers.	10-K	001-39763	10.7	February 25, 2022	10.7+	Form of Change in Control and Severance Agreement, as amended and restated, between the registrant and each of its executive officers.	10-K	001-39763	1		
10.8	Outside Director Compensation Policy, as amended	10-Q	001-39763	10.2	May 10, 2023	10.8	Outside Director Compensation Policy, as amended	10-Q	001-39763	1		
10.9+	Confirmatory Offer Letter by and between the registrant and David Baszucki dated March 3, 2021.	10-Q	001-39763	10.6	May 13, 2021	10.9+	Confirmatory Offer Letter by and between the registrant and David Baszucki dated March 3, 2021.	10-Q	001-39763	1		

10.10+	10.10+	Confirmatory Offer Letter by and between the registrant and Michael Guthrie dated November 18, 2020.	S-1/A	333-250204	10.12	January 8, 2021	10.10+	Confirmatory Offer Letter by and between the registrant and Michael Guthrie dated November 18, 2020.	S-1/A	333-250204	1
10.11+	10.11+	Confirmatory Offer Letter by and between the registrant and Barbara Messing dated November 18, 2020.	S-1/A	333-250204	10.13	January 8, 2021	10.11+	Separation and Transition Agreement by and between the Registrant and Michael Guthrie entered into on September 30, 2024.	10-Q	001-39763	1
10.12+	10.12+	Confirmatory Offer Letter by and between the registrant and Daniel Sturman dated November 18, 2020.	S-1/A	333-250204	10.14	January 8, 2021	10.12+	Confirmatory Offer Letter by and between the registrant and Mark Reinstra dated November 18, 2020.	S-1/A	333-250204	1
10.13+		Offer Letter by and between the registrant and Manuel Bronstein dated as of January 31, 2021.	10-Q	001-39763	10.4	May 13, 2021					

10.13+	Confirmatory Offer Letter by and between the registrant and Mark Reinstra dated November 18, 2020.	S-1/A	333-250204	10.15	January 8, 2021
10.14+	Offer Letter by and between the registrant and Manuel Bronstein dated as of January 31, 2021.	10-Q	001-39763	10.4	May 13, 2021
10.15+	Offer Letter, by and between the registrant and Amy Rawlings dated as of July 15, 2022.	10-Q	001-39763	10.1	November 9, 2022
19.1*	Insider Trading Policy of the registrant.				
21.1*	List of subsidiaries of the registrant.				
23.1*	Consent of independent registered public accounting firm.				
24.1*	Power of Attorney. Reference is made to the signature page.				
31.1*	Certification of the Principal Executive Officer pursuant to Exchange Act Rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				
31.2*	Certification of the Principal Financial Officer pursuant to Exchange Act Rule 13a-14 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				
32.1†	Certification of the Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002.				
97.1*	Compensation Recovery Policy of the registrant.				
101.INS*	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.				
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.				
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.				
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.				
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.				
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.				
104*	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).				
10.14+	Offer Letter, by and between the registrant and Amy Rawlings dated as of July 15, 2022.	10-Q	001-39763	10.1	November 9, 2022
10.15+*	Offer Letter, by and between the registrant and Arvind K. Chakravarthy dated as of April 30, 2023.				
19.1	Insider Trading Policy of the registrant.	10-K	001-39763	19.1	February 21, 2024
21.1*	List of subsidiaries of the registrant.				
23.1*	Consent of independent registered public accounting firm.				
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101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.				
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.				
104*	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).				

* Filed herewith.

+ Indicates management contract or compensatory plan.

† The certifications furnished in Exhibit 32.1 hereto are deemed to accompany this Annual Report on Form 10-K are not deemed filed with the SEC and are not to be incorporated by reference into any filing of the Registrant under the Securities Act of 1933, as amended (the "Exchange Act"), whether made before or after the date of this Annual Report on Form 10-K.

Item 16. Form 10-K Summary

None.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in San Mateo, California, on the **21st** **18th** day of February, **2024**, **2025**.

Roblox Corporation

By: /s/ David Baszucki

David Baszucki

Founder, President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David Baszucki, Michael Guthrie, and Mark Reinstra, and each one of them, as their true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for them and in their name, place, and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report on Form 10-K has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ David Baszucki	Founder, President, Chief Executive Officer and Chair of Board of Directors (<i>Principal Executive Officer</i>)	February 21, 2024 18, 2025
David Baszucki		
/s/ Michael Guthrie	Chief Financial Officer (<i>Principal Financial Officer</i>)	February 21, 2024 18, 2025
Michael Guthrie		
/s/ Amy Rawlings	Chief Accounting Officer (<i>Principal Accounting Officer</i>)	February 21, 2024 18, 2025
Amy Rawlings		
/s/ Gregory Baszucki	Director	
Gregory Baszucki		February 21, 2024 18, 2025
/s/ Christopher Carvalho	Director	
Christopher Carvalho		February 21, 2024 18, 2025
/s/ Jason Kilar	Director	
Jason Kilar		February 21, 2024 18, 2025
/s/ Anthony P. Lee	Director	
Anthony P. Lee		February 21, 2024 18, 2025
/s/ Gina Mastantuono	Director	
Gina Mastantuono		February 21, 2024 18, 2025
/s/ Andrea Wong	Director	
Andrea Wong		February 21, 2024 18, 2025

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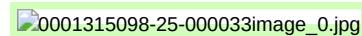


Exhibit 10.2 10.15

ROBLOX CORPORATION

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REFINITIV 

1. April Purposes of the Plan 30. The purposes of this Plan are: 2023

Arvind K Chakravarthy

Re: Offer of Employment

Dear KC,

I am pleased to attract offer you a position with Roblox Corporation, a Delaware corporation (the "Company"), as Chief People and retain Systems Officer. If you decide to join us, you will receive an annual wage of \$715,000, which will be paid semi-monthly in accordance with the best available personnel Company's normal payroll procedures. All forms of compensation referred to in this offer letter are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law. This is a full-time position. While you render services to the Company, you agree that you will not engage in any other employment, consulting, or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this offer letter, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for positions of substantial responsibility, the Company. As an employee, you will also be eligible to receive certain employee benefits including those explained in Exhibit A. You should note that the Company may modify job titles, salaries and benefits from time to time as it deems necessary.

In addition, if you decide to provide additional incentive to Employees, Directors, and Consultants, and

- to promote join the success Company, it will be recommended at the first meeting of the Company's business.

Board of Directors (or its designated committee) following your start date, that the Company grant you restricted stock units ("RSUs") with a value of \$14,250,000. The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Units, and Performance Shares.

2. Definitions. As used herein, the following definitions will apply:

(a) **"Administrator"** means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

(b) **"Applicable Laws"** means the legal and regulatory requirements relating to the administration of equity-based awards, including without limitation the related issuance number of shares of the Company's Class A Common Stock including without limitation under U.S. state corporate laws, U.S. federal and state securities laws, covered by the Code, any stock exchange or quotation system on which RSU grant will be determined by dividing \$14,250,000, as applicable, by the 20 trading day average closing price of the Company's Class A Common Stock is listed or quoted and on the applicable laws NYSE, as of the last trading day of the calendar month immediately prior to the calendar month that includes your start date. When determining the number of RSUs subject to your grant(s), any non-U.S. country or jurisdiction where Awards are, or partial RSUs will be granted under rounded down to the Plan.

(c) **"Award"** means, individually or collectively, a grant under nearest whole RSU. The shares subject to such RSU grant(s) shall vest according to the Plan vesting schedule approved by the Board of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Units, or Performance Shares.

(d) **"Award Agreement"** means Directors (or its designated committee) and subject to your continuing employment with the written or electronic agreement between the Company and Participant setting forth the terms and provisions applicable to an Award granted under the Plan. Company. The Award Agreement is RSU grant(s) shall be subject to the terms and conditions of the Plan. Company's Equity Incentive Plan and RSU Agreement(s), including vesting requirements. No right to any stock is earned or accrued until such time that vesting occurs, nor does the grant confer any right to continue vesting or employment.

(e) **"Board"** means the Board of Directors of the Company.

(f) **"Change in Control"** means the occurrence of any of the following events:

(i) **Change in Ownership of the Company.** A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection, the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power

of the stock of the Company will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the

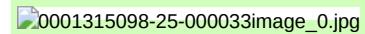


Exhibit 10.15

total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event will not be considered a Change in Control under this subsection (i). For this purpose, indirect beneficial ownership will include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii) **Change in Effective Control of the Company.** A change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) **Change in Ownership of a Substantial Portion of the Company's Assets.** A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (A) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (B) a transfer of assets by the Company to: (1) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (4) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (iii)(B)(3). For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons You will be considered eligible to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (x) its primary purpose is to change the jurisdiction of the Company's incorporation, or (y) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(g) **"Code"** means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code or regulation thereunder will include such section or regulation, any valid regulation or other official guidance promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing, or superseding such section or regulation.

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(h) "Committee" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or a duly authorized committee of the Board, in accordance with Section 4 hereof.

(i) "Common Stock" means the Class A Common Stock of the Company.

(j) "Company" means Roblox Corporation, a Delaware corporation, or any successor thereto.

(k) "Consultant" means any natural person, including an advisor, engaged by the Company or a Parent or Subsidiary of the Company to render bona fide services to such entity, provided the services (i) are not in connection with the offer or sale of securities in a capital-raising transaction, and (ii) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided, further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

(l) "Director" means a member of the Board.

(m) "Disability" means total and permanent disability as defined in Section 22(e)(3) of the Code, provided that in the case of Awards other than Incentive Stock Options, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

(n) "Employee" means any person, including Officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

(o) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(p) "Exchange Program" means a program under which (i) outstanding Awards are surrendered or cancelled in exchange for receive awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash; (ii) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator; and/or (iii) the exercise price of an outstanding Award is increased or reduced. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(q) "Fair Market Value" means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange, the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or, if no closing sales price was reported on that date, as applicable, on the last Trading Day such closing sales price was reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean

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between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last Trading Day such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(iii) For purposes of any Awards granted on the Listing Date, the Fair Market Value will be the closing sales price for Common Stock on the Listing Date as quoted on any established stock exchange or a national market system, including without limitation the New York Stock Exchange, the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, on which the

Common Stock is listed on the Listing Date (or the closing bid, if no sales were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(iv) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

The determination of fair market value for purposes of tax withholding may be made in the Administrator's discretion subject to Applicable Laws and is not required to be consistent with the determination of Fair Market Value for other purposes.

(r) "Fiscal Year" means the fiscal year of the Company.

(s) "Incentive Stock Option" means an Option intended to qualify, and actually qualifies, as an incentive stock option within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

(t) "Inside Director" means a Director who is an Employee.

(u) "Listing Date" means the date that the Common Stock is first traded on any established stock exchange or national market system, including without limitation the New York Stock Exchange, the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market.

(v) "Nonstatutory Stock Option" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

(w) "Officer" means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

(x) "Option" means a stock option granted pursuant to the Plan.

(y) "Outside Director" means a Director who is not an Employee.

(z) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Section 424(e) of the Code.

(aa) "Participant" means the holder of an outstanding Award.

(ab) "Performance Share" means an Award denominated in Shares which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine pursuant to Section 10.

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(ac) "Performance Unit" means an Award which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine and which may be settled for cash, Shares, or other securities or a combination of the foregoing pursuant to Section 10.

(ad) "Period of Restriction" means the period (if any) during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

(ae) "Plan" means this Roblox Corporation 2020 Equity Incentive Plan.

(af) "Registration Date" means the effective date of the Registration Statement.

(ag) "Registration Statement" means the registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission for the direct listing of the Common Stock.

(ah) **“Restricted Stock”** means Shares issued pursuant to a Restricted Stock award under Section 8 of the Plan, or issued pursuant to the early exercise of an Option.

(ai) **“Restricted Stock Unit”** means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 9. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(aj) **“Rule 16b-3”** means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

(ak) **“Section 16(b)”** means Section 16(b) of the Exchange Act.

(al) **“Section 409A”** means Section 409A of the Code, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time, or any state law equivalent.

(am) **“Securities Act”** means the Securities Act of 1933, as amended.

(an) **“Service Provider”** means an Employee, Director, or Consultant.

(ao) **“Share”** means a share of the Common Stock, as adjusted in accordance with Section 14 of the Plan.

(ap) **“Stock Appreciation Right”** means an Award, granted alone or in connection with an Option, that pursuant to Section 7 is designated as a Stock Appreciation Right.

(aq) **“Subsidiary”** means a “subsidiary corporation,” whether now or hereafter existing, as defined in Section 424(f) of the Code.

(ar) **“Trading Day”** means a day that the primary stock exchange, national market system, or other trading platform, as applicable, upon which the Common Stock is listed is open for trading.

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3. Stock Subject to the Plan.

(a) **Stock Subject to the Plan.** Subject to the provisions of Section 14 of the Plan and the automatic increase set forth in Section 3(b), the maximum aggregate number of Shares that may be issued under the Plan is 60,000,000 Shares, plus (i) any Shares that, as of the day immediately prior to the Registration Date, have been reserved but not issued pursuant to any awards granted under the Company’s Amended and Restated 2017 Equity Incentive Plan (the “2017 Plan”), and are not subject to any awards thereunder, plus (ii) any Shares subject to stock options, restricted stock units, or similar other equity awards granted under the Company’s 2004 Incentive Stock Plan (the “2004 Plan”) pursuant to any plans or the 2017 Plan that, on or after the Registration Date, expire or otherwise terminate without having been exercised or issued in full, are tendered to or withheld by arrangements the Company for payment may have in effect from time to time. The Company’s Board of Directors or for tax withholding obligations, or are forfeited to or repurchased by the Company due to failure to vest, with the maximum number of Shares to be added to the Plan pursuant to the foregoing clauses (i) and (ii) equal to 118,253,836 Shares. In addition, Shares may become available for issuance under the Plan pursuant to Sections 3(b) and 3(c). The Shares may be authorized, but unissued, or reacquired Common Stock.

(b) **Automatic Share Reserve Increase.** Subject to the provisions of Sections 14 and 18 of the Plan, the number of Shares available for issuance under the Plan its Compensation Committee will be increased on the first day of each Fiscal Year beginning with the 2022 Fiscal Year, in an amount equal to the least of (i) 75,000,000 Shares; (ii) five percent (5%) of the outstanding shares of all classes of the Company’s common stock on the last day of the immediately preceding Fiscal Year; or (iii) such number of Shares determined by the Administrator no later than the last day of the immediately preceding Fiscal Year.

(c) **Lapsed Awards.** If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program, or, with respect to Restricted Stock, Restricted Stock Units, Performance Units, or Performance Shares, is forfeited to, or repurchased by, the Company due to failure to vest, then the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights, the

forfeited or repurchased Shares), which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to Stock Appreciation Rights, only Shares actually issued (i.e., the net Shares issued) pursuant to a Stock Appreciation Right will cease to be available under the Plan; all remaining Shares under Stock Appreciation Rights will remain available for future grant or sale under the Plan (unless the Plan has terminated). Shares that actually have been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock, Restricted Stock Units, Performance Shares, or Performance Units are repurchased by the Company or are forfeited to the Company due to failure to vest, such Shares will become available for future grant under the Plan. Shares used to pay the exercise price of an Award or to satisfy the tax withholding obligations related to an Award will become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, the cash payment will not result in reducing the number of Shares available for issuance under the Plan. Notwithstanding the foregoing and, subject to adjustment as provided in Section 14, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3(a), plus, to the extent allowable under Section 422 of the Code and the Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Sections 3(b) and 3(c).

(d) **Share Reserve.** The Company, at all times during the term of this Plan, will reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

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4. Administration of the Plan.

(a) Procedure.

(i) **Multiple Administrative Bodies.** Different Committees with respect to different groups of Service Providers may administer the Plan.

(ii) **Rule 16b-3.** To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

(iii) **Other Administration.** Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which committee will be constituted to satisfy Applicable Laws.

(b) **Powers of the Administrator.** Subject to the provisions of the Plan, and in the case of a Committee, the specific duties delegated by the Board to such Committee, the Administrator will have the authority, determine in its discretion to:

(i) determine the Fair Market Value;

(ii) select the Service Providers to whom Awards may be granted hereunder;

(iii) determine the number of Shares to be covered by each Award granted hereunder;

(iv) approve forms of Award Agreement for use under the Plan;

(v) determine any such equity awards and the terms and conditions, not inconsistent of any such award in accordance with the terms of any applicable plan or arrangement that may be in effect from time to time.

In connection with your employment, you will be eligible to enter into the Plan, Change in Control Severance Agreement attached hereto as Exhibit B (the "Severance Agreement"). The Severance Agreement specifies the severance payments and benefits you may become entitled to receive in connection with certain qualifying terminations of your employment with the Company. In order to be eligible to receive any Award granted hereunder, The terms benefits under the Severance Agreement, you must sign and conditions include, but are not limited deliver the Severance Agreement to the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of

forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator will determine;

(vi) institute and determine the terms and conditions of an Exchange Program;

(vii) prescribe, amend, and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable non-U.S. laws or for qualifying for favorable tax treatment under applicable non-U.S. laws;

(viii) construe and interpret the terms of the Plan and Awards granted under the Plan;

(ix) modify or amend each Award (subject to Section 19(c) of the Plan), including without limitation the discretionary authority to extend the post-termination exercisability period of Awards; provided, however, that in no event will the term of an Option or Stock Appreciation Right be extended beyond its original maximum term;

(x) allow Participants to satisfy tax withholding obligations in a manner prescribed in Section 15 of the Plan;

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(xi) authorize any person. The Company is excited about your joining and looks forward to execute on behalf of a beneficial and productive relationship. Nevertheless, you should be aware that your employment with the Company any instrument required is for no specified period and constitutes at-will employment. As a result, you are free to effect the grant of an Award previously granted by the Administrator;

(xii) temporarily suspend the exercisability of an Award if the Administrator deems such suspension to be necessary or appropriate for administrative purposes;

(xiii) allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to the Participant under an Award; and

(xiv) make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations, and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

5. Eligibility, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Shares, and Performance Units may be granted to Service Providers. Incentive Stock Options may be granted only to Employees.

6. Stock Options.

(a) Grant of Options. Subject to the terms and provisions of the Plan, the Administrator, resign at any time, and from time to time, may grant Options to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Stock Option Agreement. Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the number of Shares subject to the Option, the exercise restrictions, ifor any applicable to the Option, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(c) Limitations. Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. However, notwithstanding such designation, to the extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars (\$100,000), such Options will be treated as Nonstatutory Stock Options. For purposes of this Section 6(c), Incentive Stock Options will be taken into account in the order in which they were granted. The Fair Market Value of the Shares will be determined as of the time the Option with respect to such Shares is granted.

(d) Term of Option. The term of each Option will be stated in the Award Agreement. In the case of an Incentive Stock Option, the term will be ten (10) years from the date of grant or such shorter term as may be provided in the Award Agreement. Moreover, in the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of

the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.

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(e) Option Exercise Price and Consideration.

(i) Exercise Price. The per share exercise price for the Shares to be issued pursuant to exercise of an Option will be determined by the Administrator, subject to the following:

(1) In the case of an Incentive Stock Option

(A) granted to an Employee who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant.

(B) granted to any Employee other than an Employee described in paragraph (A) immediately above, the per Share exercise price will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant.

(2) In the case of a Nonstatutory Stock Option, the per Share exercise price will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant.

(3) Notwithstanding the foregoing, Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Section 424(a) of the Code.

(ii) Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

(iii) Form of Consideration. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. In the case of an Incentive Stock Option, the Administrator will determine the acceptable form of consideration at the time of grant. Such consideration may consist entirely of: (1) cash; (2) check; (3) promissory note, to the extent permitted by Applicable Laws; (4) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (5) consideration received by the Company under a broker-assisted (or other) cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (6) by net exercise; (7) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws; or (8) any combination of the foregoing methods of payment.

(f) Exercise of Option.

(i) Procedure for Exercise; Rights as a Stockholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and

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under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (1) a notice of exercise (in accordance with the procedures that the Administrator may specify from time to time) from the person entitled to exercise the Option, and (2) full payment for the Shares with respect to which the Option is exercised (together with any applicable tax withholdings). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 14 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

(ii) Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, other than upon the cessation of the Participant's Service Provider status as the result of the Participant's death or Disability, the Participant may exercise his or her Option within such period of time as is specified in the Award Agreement to the extent that the Option is vested on the date of cessation of the Participant's Service Provider status (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement). In the absence of a specified time in the Award Agreement, the Option will remain exercisable for three (3) months following cessation of the Participant's Service Provider status. Unless otherwise provided by the Administrator, if on the date of cessation of the Participant's Service Provider status the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If, after cessation of the Participant's Service Provider status, the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iii) Disability of Participant. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within such period of time as is specified in the Award Agreement to the extent the Option is vested on the date of cessation of the Participant's Service Provider status (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement). In the absence of a specified time in the Award Agreement, the Option will remain exercisable for twelve (12) months following cessation of the Participant's Service Provider status. Unless otherwise provided by the Administrator, if on the date of cessation of the Participant's Service Provider status the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If, after cessation of the Participant's Service Provider status, the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iv) Death of Participant. If a Participant dies while a Service Provider, the Option may be exercised following the Participant's death within such period of time as is

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specified in the Award Agreement to the extent that the Option is vested on the date of death (but in no event may the Option be exercised later than the expiration of the term of such Option as set forth in the Award Agreement), by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form acceptable to the Administrator. If no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. In the absence of a specified time in the Award Agreement, the Option will remain exercisable for twelve (12) months following the Participant's death. Unless otherwise provided by the Administrator, if at the time of death, the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will immediately revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(v) Tolling Expiration. A Participant's Award Agreement may also provide that:

(1) if the exercise of the Option following the cessation of the Participant's status as a Service Provider (other than upon the Participant's death or Disability) would result in liability under Section 16(b), then the Option will terminate on the earlier of (A) the expiration of the term of the Option set forth in the Award Agreement, or (B) the tenth (10th) day after the last date on which such exercise would result in liability under Section 16(b); or

(2) if the exercise of the Option following the cessation of the Participant's status as a Service Provider (other than upon the Participant's death or Disability) would be prohibited at any time solely because the issuance of Shares would violate the registration requirements under the Securities Act, then the Option will terminate on the earlier of (A) the expiration of the term of the Option or (B) the expiration of a period of thirty (30) days after the cessation of the Participant's status as a Service Provider during which the exercise of the Option would not be in violation of such registration requirements.

7. Stock Appreciation Rights.

(a) Grant of Stock Appreciation Rights. Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

(b) Number of Shares. The Administrator will have complete discretion to determine the number of Stock Appreciation Rights granted to any Service Provider.

(c) Exercise Price and Other Terms. The per share exercise price for the Shares to be issued pursuant to exercise of a Stock Appreciation Right will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

(d) Stock Appreciation Right Agreement. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(e) Expiration of Stock Appreciation Rights. A Stock Appreciation Right granted under the Plan will expire upon the date as determined by the Administrator, in its sole

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discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6(d) relating to the term and Section 6(f) relating to exercise also will apply to Stock Appreciation Rights.

(f) Payment of Stock Appreciation Right Amount. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined as the product of:

(i) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; and

(ii) The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, the payment upon exercise of a Stock Appreciation Right may be in cash, in Shares of equivalent value, or in some combination of both.

8. Restricted Stock.

(a) Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify any Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed.

(c) Transferability. Except as provided in this Section 8 or the Award Agreement, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of any applicable Period of Restriction.

(d) Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

(e) Removal of Restrictions. Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of any applicable Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

(f) Voting Rights. During any applicable Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

(g) Dividends and Other Distributions. During any applicable Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

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(h) Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

9. Restricted Stock Units.

(a) Grant. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units under the Plan, it will advise the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

(b) Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.

(c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units only in cash, Shares, or a combination of both.

(e) Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company.

10. Performance Units and Performance Shares.

(a) Grant of Performance Units/Shares. Performance Units and Performance Shares may be granted to Service Providers at any time and from time to time, as will be determined by the Administrator, in its sole discretion. The Administrator will have complete discretion in determining the number of Performance Units and Performance Shares granted to each Participant.

(b) Value of Performance Units/Shares. Each Performance Unit will have an initial value that is established by the Administrator on or before the date of grant. Each Performance Share will have an initial value equal to the Fair Market Value of a Share on the date of grant.

(c) Performance Objectives and Other Terms. The Administrator will set performance objectives or other vesting provisions (including, without limitation, continued status as a Service Provider) in its discretion which, depending on the extent to which they are met, will determine the number or value of Performance Units/Shares that will be paid out to the Service Providers. The time period during which the performance objectives or other vesting provisions must be met will be called the "Performance Period." Each Award of Performance Units/Shares will be evidenced by an Award Agreement that will specify the Performance

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Period, and such other terms and conditions as the Administrator, in its sole discretion, will determine. The Administrator may set performance objectives based upon the achievement of Company-wide, divisional, business unit or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.

(d) Earning of Performance Units/Shares. After the applicable Performance Period has ended, the holder of Performance Units/Shares will be entitled to receive a payout of the number of Performance Units/Shares earned by the Participant over the Performance Period, to be determined as a function of the extent to which the corresponding performance objectives or other vesting provisions have been achieved. After the grant of a Performance Unit/Share, the Administrator, in its sole discretion, may reduce or waive any performance objectives or other vesting provisions for such Performance Unit/Share.

(e) Form and Timing of Payment of Performance Units/Shares. Payment of earned Performance Units/Shares will be made as soon as practicable after the expiration of the applicable Performance Period. The Administrator, in its sole discretion, may pay earned Performance Units/Shares in the form of cash, in Shares (which have an aggregate Fair Market Value equal to the value of the earned Performance Units/Shares at the close of the applicable Performance Period), or in a combination thereof.

(f) Cancellation of Performance Units/Shares. On the date set forth in the Award Agreement, all unearned or unvested Performance Units/Shares will be forfeited to the Company, and again will be available for grant under the Plan.

11. Outside Director Award Limitations. No Outside Director may be paid, issued, or granted, in any Fiscal Year, equity awards (including any Awards issued under this Plan) with an aggregate value (the value of which will be based on their grant date fair value determined in accordance with U.S. generally accepted accounting principles) and any other compensation (including without limitation any cash retainers or fees) that, in the aggregate, exceed \$750,000. Any Awards or other compensation paid or provided to an individual for his or her services as an Employee, reason or for his or her services as a Consultant (other than as an Outside Director), will not count for purposes of the limitation under this Section 11.

12. Leaves of Absence/Transfer Between Locations. Unless the Administrator provides otherwise, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company, or (ii) transfers between locations of the Company or between the Company, its Parent, or any of its Subsidiaries. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by reason. Similarly, the Company is not so guaranteed, then six (6) months following the first (1st) day of such leave any Incentive Stock Option held by the Participant will cease free to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

13. Transferability of Awards. Unless determined otherwise by the Administrator, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

14. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) **Adjustments.** In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award, and the numerical Share limits in Section 3 of the Plan.

(b) **Dissolution or Liquidation.** In the event of a proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised, an Award will terminate immediately prior to the consummation of such proposed action.

(c) **Merger or Change in Control.** In the event of a merger of the Company conclude its employment relationship with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (i) Awards will be assumed, or substantially equivalent awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (ii) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (iii) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part, prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iv) (A) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment), or (B) the replacement of such Award with other rights or property selected by the Administrator in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this Section 14(c), the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of Awards, similarly.

In the event that the successor corporation does not assume or substitute for the Award (or portions thereof), the Participant will fully vest in and have the right to exercise the Participant's outstanding Option and Stock Appreciation Right (or portions thereof) that is not assumed or substituted for, including Shares as to which such Award would not otherwise be vested or exercisable, all restrictions on Restricted Stock, Restricted Stock Units, Performance Shares and Performance Units (or portions thereof) not assumed or substituted for will lapse, and, with respect to such Awards with performance-based vesting (or portions thereof) not assumed or substituted for, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, in each case, unless specifically provided otherwise under the applicable Award Agreement or other written agreement between the Participant and the Company or any of its Subsidiaries or Parents, as applicable. In addition, if an Option or Stock Appreciation Right (or portions thereof)

is not assumed or substituted for in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that such Option or Stock Appreciation Right (or its applicable portion) will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right (or its applicable portion) will terminate upon the expiration of such period.

For the purposes of this subsection (c), an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, Performance Unit or Performance Share, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this subsection (c) to the contrary, and unless otherwise provided in an Award Agreement or other written agreement between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this subsection (c) to the contrary, if a payment under an Award Agreement is subject to Section 409A and if the change in control definition contained in the Award Agreement or other written agreement related to the Award does not comply with the definition of "change in control" for purposes of a distribution under Section 409A, then any payment of an amount that otherwise is accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Section 409A without triggering any penalties applicable under Section 409A.

(d) Outside Director Awards. With respect to Awards granted to an Outside Director, in the event of a Change in Control, the Participant will fully vest in and have the right to exercise Options and/or Stock Appreciation Rights as to all of the Shares underlying such Award, including those Shares which would not be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, unless specifically provided otherwise under the applicable Award Agreement or other written agreement between the Participant and the Company or any of its Subsidiaries or Parents, as applicable.

16.

15. Tax.

(a) Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof) or such earlier time as any tax withholding obligations are due, the Company (or any of its Subsidiaries, Parents, or affiliates employing or retaining the services of a Participant, as applicable) will have the power and the right to deduct or withhold, or require a Participant to remit to the Company (or any of its Subsidiaries, Parents, or affiliates, as applicable), an amount sufficient to satisfy U.S. federal, state, and local, non-U.S., and other taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or exercise thereof).

(b) Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by (without limitation) (i) paying cash, check, or other cash equivalents; (ii) electing to have the Company withhold otherwise deliverable cash or Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion; (iii) delivering to the Company already owned Shares having a fair market value equal to the statutory amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion; (iv)

selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld; or (v) any combination of the foregoing methods of payment. The withholding amount will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state, or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

(c) Compliance With Section 409A. Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Plan and each Award Agreement under the Plan is intended to meet the requirements of Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A. In no event will the Company or any of its Subsidiaries or Parents have any obligation or liability under the terms of this Plan to reimburse, indemnify, or hold harmless any Participant or any other person in respect of Awards, for any taxes, interest, or penalties imposed, or other costs incurred, as a result of Section 409A.

16. No Effect on Employment or Service. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider, nor interfere in any way with the Participant's right or the right of the Company and its

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Subsidiaries or Parents, as applicable, to terminate such relationship you at any time, with or without cause, to the extent permitted by Applicable Laws.

17. Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, and with or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

18. Term of Plan.

(a) Effectiveness. Subject to Section 22 of the Plan, the Plan will become effective upon the later to occur of (i) its adoption by the Board or (ii) the business day immediately prior to the Registration Date.

(b) Expiration. The Plan will continue in effect until terminated under Section 19, but (i) no Options without notice. We request that, qualify as Incentive Stock Options may be granted after (10) years from the date the Plan is adopted by the Board, and (ii) Section 3(b) relating to automatic share reserve increases will operate only until the ten (10) year anniversary of the date the Plan is adopted by the Board.

19. Amendment and Termination of the Plan.

(a) Amendment and Termination. The Administrator, at any time, may amend, alter, suspend, or terminate the Plan.

(b) Stockholder Approval. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

(c) Effect of Amendment or Termination. No amendment, alteration, suspension, or termination of the Plan will materially impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

20. Conditions Upon Issuance of Shares.

(a) Legal Compliance. Shares will not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

21. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any U.S. state or federal law or non-U.S. law, or under the rules and regulations of the Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification, or rule compliance is deemed by the

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Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

22. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

23. Forfeiture Events. The Administrator may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Notwithstanding any provisions to the contrary under this Plan, an Award will be subject to the Company's clawback policy as may be established and/or amended from time to time to comply with Applicable Laws (including without limitation pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed, or as may be required by the Dodd-Frank Wall Street Reform and Consumer Protection Act) (the "Clawback Policy"). The Administrator may require a Participant to forfeit, return, or reimburse the Company all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws. Unless this Section 23 specifically is mentioned and waived in an Award Agreement or other document, no recovery of compensation under a Clawback Policy or otherwise will constitute an event that triggers or contributes to any right of a Participant to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the Company or any Parent or Subsidiary of the Company.

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ROBLOX CORPORATION

2020 EQUITY INCENTIVE PLAN

RESTRICTED STOCK UNIT AGREEMENT (PERFORMANCE-BASED)

NOTICE OF RESTRICTED STOCK UNIT GRANT

Unless otherwise defined herein, the terms defined in the Roblox Corporation 2020 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Unit Agreement (Performance-Based) which includes the Notice of Restricted Stock Unit Grant (the "Notice of Grant"), the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto (the "Award Agreement").

Name: _____

Address: _____

The undersigned Participant has been granted the right to receive an Award of performance-based Restricted Stock Units, subject to the terms and conditions of the Plan, this Award Agreement and any policies of the Company relating to equity awards, as may be amended from time to time ("Equity Award Policies"), as follows:

Grant Number: _____

Date of Grant: _____

Target Number of Shares Subject to

Restricted Stock Units: _____

Maximum Number of Shares Subject to

Restricted Stock Units: 200% of the Target Number of Shares Subject to Restricted Stock Units

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Restricted Stock Units will be scheduled to vest in accordance with the following vesting criteria:

General

The number of Restricted Stock Units subject to the Award that will become eligible for time-based vesting as set forth below will depend upon (i) the Company's Cumulative Bookings (as defined below) for the Performance Period (as defined below), and (ii) the Company's Cumulative EBITDA (as defined below) for the Performance Period and will be determined in accordance with this Award Agreement.

Performance Period

The performance period (the "Performance Period") will begin on January 1, 2023 and will end on December 31, 2024 (the "Scheduled Performance Period End Date"). Notwithstanding the foregoing, in the event of a Change in Control that occurs prior to the Scheduled Performance Period End Date, the Performance Period will be shortened to end on a date, as determined by the Administrator in its sole discretion, that occurs no earlier than ten (10) business days prior to the consummation of the Change in Control (the "Closing") and no later than the Closing (but prior to the Closing) (such date, the "Change in Control Performance Period End Date") for purposes of calculating the Company's Cumulative Bookings and Cumulative EBITDA and treatment of the Award will be as set forth in this Award Agreement. The Scheduled Performance Period End Date, or if earlier, the Change in Control Performance Period End Date, is referred to herein as the "Period End Date." For purposes of clarification, in the event a definitive agreement to which a Change in Control would otherwise become effective is executed, but the definitive agreement is later terminated and the transactions contemplated by the agreement are not consummated, then this Award will continue in effect in accordance with its terms without adjustment and Participant will not be entitled to any consideration under this Award Agreement as a result of the termination of the definitive agreement.

Service Requirement

Except as provided herein, if Participant ceases to be a Service Provider prior to the Period End Date for any reason, the Restricted Stock Units subject to the Award will terminate and be cancelled and Participant will have no further rights with respect to such Restricted Stock Units. For avoidance of doubt, if Participant remains a Service Provider through the Period End Date, but ceases to be a Service Provider prior to the Determination Date (as defined below) for any reason, then the Award will remain outstanding through the Determination Date and the date the Award is settled to the extent it is determined that a number of Eligible Restricted Stock Units (as defined below) were earned and vested pursuant to the terms of this Award Agreement. Except as provided herein, any Restricted Stock Units subject to the Award that are not determined to be Eligible Restricted Stock Units as of the Determination Date will terminate and be cancelled and Participant will have no further rights with respect to such Restricted Stock Units. Further, time-based vesting is subject to Participant continuing to be a Service Provider through the applicable vesting date, subject to the vesting acceleration provisions set forth herein.

Weighting

Cumulative Bookings will be weighted at 80% and Cumulative EBITDA will be weighted at 20%, such that the "Target Number of Bookings Restricted Stock Units" will equal 80% of the Target Number of Shares Subject to Restricted Stock Units and the "Target Number of EBITDA Restricted Stock Units" will equal 20% of the Target Number of Shares Subject to Restricted Stock Units. The Restricted Stock Units subject to the Award that may become Eligible Restricted Stock Units (as defined below) based on Cumulative Bookings are referred to in this Award Agreement as the "Bookings Eligible Restricted Stock Units" and the Restricted Stock Units subject to the Award that may become Eligible Restricted Stock Units based on Cumulative EBITDA are referred to in this Award Agreement as the "EBITDA Eligible Restricted Stock Units".

Performance Matrix

The number of Restricted Stock Units subject to the Award that will become eligible for time-based vesting ("Eligible Restricted Stock Units") will be determined by the Leadership Development and Compensation Committee of the Company's Board of Directors (the "Committee") in its sole discretion within sixty (60) days following the Scheduled Performance Period End Date, or, in the event of a Change in Control, on a date on or following the Change in Control Performance Period End Date but in all cases prior to the Closing (the date the

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Committee takes action to make such determination, the "Determination Date") and will depend upon the Company's Cumulative Bookings and Cumulative EBITDA during the Performance Period as described herein.

"Cumulative Bookings" will be calculated as of the Period End Date and will be calculated by adding the cumulative Bookings generated during the Performance Period.

"Cumulative EBITDA" will be calculated as of the Period End Date and will be calculated by adding the cumulative EBITDA generated during the Performance Period.

For purposes of this Award Agreement, "Bookings" will mean revenue calculated in accordance with United States Generally Accepted Accounting Principles ("GAAP") plus any change in deferred revenue calculated in accordance with GAAP minus any in-kind revenue. For purposes of this definition, "in-kind revenue" will mean non-cash revenue generated from the spending of earned Robux by qualified developers as users on the platform.

For purposes of this Award Agreement, EBITDA will mean Consolidated EBITDA as defined in the Company's 3.875% Senior Notes Indenture dated as of October 29, 2021 and filed with the Securities and Exchange Commission on October 29, 2021.

Bookings Eligible Restricted Stock Unit Calculations:

Level *	Cumulative Bookings During the Performance Period (\$MMs)	Percentage of Target Number of Bookings Restricted Stock Units that become Bookings Eligible Restricted Stock Units**	Number of Bookings Eligible Restricted Stock Units**
Maximum	[-]	200%	[-]
Target	[-]	100%	[-]
Threshold	[-]	0%	[-]

* The number of Restricted Stock Units that will become Bookings Eligible Restricted Stock Units will be interpolated on a linear basis between Threshold and Target and between Target and Maximum. The Percentage of Target Number of Bookings Restricted Stock Units that become Bookings Eligible Restricted Stock Units will be expressed to the nearest tenth, with amounts rounded up to the nearest whole tenth.

** Any partial shares of Common Stock will be rounded down to the nearest whole Share and any fractional Shares will be forfeited for no consideration.

EBITDA Eligible Restricted Stock Unit Calculations:

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Level *	Cumulative EBITDA During the Performance Period (\$MMs)	Percentage of Target Number of EBITDA Restricted Stock Units that become EBITDA Eligible Restricted Stock Units**	Number of EBITDA Eligible Restricted Stock Units**
Maximum	[-]	200%	[-]
Target	[-]	100%	[-]
Threshold	[-]	0%	[-]

* The number of Restricted Stock Units that will become EBITDA Eligible Restricted Stock Units will be interpolated on a linear basis between Threshold and Target and between Target and Maximum. The Percentage of Target Number of EBITDA Restricted Stock Units that become EBITDA Eligible Restricted Stock Units will be expressed to the nearest tenth, with amounts rounded up to the nearest whole tenth.

** Any partial shares of Common Stock will be rounded down to the nearest whole Share and any fractional Shares will be forfeited for no consideration.

Change in Control

Notwithstanding the foregoing, in the event of a Change in Control that occurs prior to the Scheduled Performance Period End Date, the Performance Period will terminate and the number of Eligible Restricted Stock Units will equal the number of Eligible Restricted Stock Units calculated pursuant to the terms of this Award Agreement based on Cumulative Bookings and Cumulative EBITDA generated during the Performance Period (as calculated through the Change in Control Performance Period End Date), or, if greater, the Target Number of Restricted Stock Units, with such Eligible Restricted Stock Units eligible to vest in accordance with the time-based vesting schedule set forth below. For purposes of clarification, in the event of

a Change in Control that occurs on or after the Scheduled Performance Period End Date, the number of Eligible Restricted Stock Units will be calculated based on Cumulative Bookings and Cumulative EBITDA generated during the Performance Period and will be eligible to vest in accordance with the time-based vesting schedule set forth below.

Vesting Requirements

If Restricted Stock Units are determined to be Eligible Restricted Stock Units on the Determination Date (including in the event of a Change in Control), and except as otherwise provided in this Award Agreement, then (i) 50% of the Eligible Restricted Stock Units will vest on the Determination Date (or on the later of the Determination Date or the two (2) year anniversary of the Date of Grant in the event of a Change in Control), and (ii) 50% of the Eligible Restricted Stock Units will vest on the three (3) year anniversary of the Date of Grant, including in the event of a Change in Control (the "Second Half Scheduled Vesting Date"), subject to Participant remaining a Service Provider through the applicable vesting date, except as otherwise provided in this Award Agreement.

Termination of Service

Except as otherwise provided in this Award Agreement, in the event Participant ceases to be a Service Provider for any or no reason before the Determination Date, or if applicable, the Second Half Scheduled Vesting Date, any unvested Restricted Stock Units and Participant's right to acquire any Shares thereunder will immediately terminate.

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Qualifying Non-CIC Termination

If Participant ceases to be a Service Provider prior to the Determination Date due to his or her Qualifying Non-CIC Termination (as such term is defined in the Company's form of Change in Control Severance Agreement filed with the Securities and Exchange Commission on February 25, 2022 (the "Change in Control Agreement")), Participant's Restricted Stock Units will remain outstanding through the Determination Date, and the number of Restricted Stock Units that become Eligible Restricted Stock Units will be measured as if Participant's status as a Service Provider had not terminated, including in the event of a Closing. Notwithstanding the foregoing, if the Qualifying Non-CIC Termination occurs prior to the Determination Date, and if Restricted Stock Units are determined to be Eligible Restricted Stock Units as of the Determination Date, the number of Eligible Restricted Stock Units that will vest on the Determination Date and the Second Half Scheduled Vesting Date will be pro-rated by multiplying the number of Eligible Restricted Stock Units by a fraction with a numerator equal to the number of completed calendar months that have elapsed between the Date of Grant and the date of the Qualifying Non-CIC Termination and a denominator equal to thirty-six (36), with the result rounded down to the nearest Eligible Restricted Stock Unit. If the Qualifying Non-CIC Termination occurs on or following the Determination Date and before the Second Half Scheduled Vesting Date, and if Restricted Stock Units are determined to be Eligible Restricted Stock Units as of the Determination Date, the number of Eligible Restricted Stock Units that will vest on the Second Half Scheduled Vesting Date will be pro-rated by multiplying the number of Eligible Restricted Stock Units by a fraction with a numerator equal to the number of completed calendar months that have elapsed between the Date of Grant and the date of the Qualifying Non-CIC Termination and a denominator equal to thirty-six (36), less the number of Eligible Restricted Stock Units that vested on the Determination Date, with the result rounded down to the nearest Eligible Restricted Stock Unit.

Vesting of any Eligible Restricted Stock Units following a Participant's Qualifying Non-CIC Termination is subject to Participant satisfying the requirements of Section 5 of the Change in Control Agreement (including the execution and non-revocation of a release of claims).

Death or Disability Termination

If Participant ceases to be a Service Provider prior to the Determination Date due to his or her death or Disability (as such term is defined in the Change in Control Agreement) (a "Death or Disability Termination"), then 100% of the Target Number of Shares Subject to Restricted Stock Units will become Eligible Restricted Stock Units and will vest as set forth above in the section titled "Vesting Requirements." Any Restricted Stock Units that are not determined to be Eligible Restricted Stock Units in connection with the Death or Disability Termination and Participant's right to acquire any Shares thereunder will immediately terminate.

If Participant ceases to be a Service Provider following the Determination Date and prior to the Scheduled Vesting Date due to his or her death or Disability, then any unvested Eligible Restricted Stock Units will immediately vest.

Qualifying CIC Termination.

In the event of a Qualifying CIC Termination (as such term is defined in the Change in Control Agreement) that occurs prior to the Scheduled Vesting Date, and subject to Participant satisfying the requirements of Section 5 of the Change in Control Agreement (including the execution and non-revocation of a release of claims), 100% of any unvested Eligible Restricted Stock Units will vest on the date the release of claims becomes effective and non-revocable (or if later, upon the Closing).

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By Participant's signature and the signature of the representative of Roblox Corporation (the "Company") below, Participant and the Company agree that this Award of Restricted Stock Units is granted under and governed by the terms and conditions of the Plan, this Award Agreement and any Equity Award Policies, including the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto, all of which are made a part of this document. Participant acknowledges receipt of a copy of the Plan. Participant has reviewed the Plan and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement. Participant hereby agrees to accept as binding, conclusive, and final all decisions or interpretations of the Administrator upon any questions relating to the Plan, this Award Agreement and any Equity Award Policies. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT ROBLOX CORPORATION

Signature Signature

Print Name Print Name

Title

Address:

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EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT

1. **Grant of Restricted Stock Units.** The Company hereby grants to the individual ("Participant") named in the Notice of Restricted Stock Unit Grant of this Award Agreement (the "Notice of Grant") under the Plan an Award of Restricted Stock Units, and subject to the terms and conditions of this Award Agreement, any Equity Award Policies and the Plan, which is incorporated herein by reference. Subject to Section 19(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan will prevail.

2. **Company's Obligation to Pay.** Each Restricted Stock Unit represents the right to receive a Share on the date it vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, such Restricted Stock Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. **Vesting Schedule.** Except as provided in this Award Agreement, including the Notice of Grant, Section 4, and subject to Section 5, the Restricted Stock Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant continuing to be a Service Provider through each applicable vesting date. Notwithstanding the foregoing, the Restricted Stock Units awarded by this Award Agreement will be subject to any Equity Award Policies, including, but not limited to, the Company's Comp & Benefits Treatment on Part-Time Service policy, as may be amended from time to time (the "Part-Time Policy").

4. **Payment after Vesting.**

(i) **General Rule.** Subject to the other terms of this Award Agreement, including those of Section 4(c), Section 8 and Section 19, any Restricted Stock Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in whole Shares. Subject to the provisions of Section 4(b) and Section 4(c), such vested Restricted Stock Units will be paid in whole Shares as soon as practicable after vesting, but in each such case within sixty (60) days following the vesting date. Subject to the provisions of Section 4(c), in no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any Restricted Stock Units payable under this Award Agreement.

(ii) **Acceleration.**

(1) **Discretionary Acceleration.** The Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Administrator. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) will in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A. The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(2) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on or after the Date of Grant) to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the cessation of Participant's status as a Service Provider (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Administrator), other than due to Participant's death, or if the Restricted Stock Units are otherwise considered deferred compensation under Section 409A upon Participant's termination as a Service Provider, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(iii) **Deferrals.** If the Administrator determines to allow Participant to elect to defer the issuance of any Shares that are otherwise deliverable with respect to any vested Restricted Stock Units awarded by this Award Agreement, Participant may do so upon such terms and conditions as may be determined by the Administrator in its sole discretion, subject to the Administrator's determination that such right of deferral or any term thereof complies with Applicable Laws or regulations in effect from time to time, including, but not limited to, Section 409A. In the event of the Administrator's determination otherwise, the Administrator may, in its discretion, deny Participant such right of deferral altogether, modify the terms of the deferral and/or add such requirements as it deems necessary or advisable to comply with Applicable Law or regulations. If the Administrator permits Participant to elect to defer the proceeds of any vested Restricted Stock Units awarded by this Award Agreement in accordance with this Section 4(c), payment of the deferred vested Restricted Stock Units will be made in accordance with the terms of his or her deferral election.

(iv) Section 409A. It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. Forfeiture Upon Termination as a Service Provider. Unless specifically provided otherwise in this Award Agreement or other written agreement between Participant and the Company or any of its Subsidiaries or Parents, as applicable, if Participant ceases to be a Service Provider for any or no reason, the then-unvested Restricted Stock Units awarded by this Award Agreement will thereupon be forfeited at no cost to the Company and Participant will have no further rights thereunder.

6. Tax Consequences. Participant has reviewed with his or her own tax advisors the U.S. federal, state, local, and non-U.S. tax consequences of this investment and the transactions

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contemplated by this Award Agreement. With respect to such matters, Participant relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) will be solely responsible for Participant's own tax liability that may arise as a result of this investment or the transactions contemplated by this Award Agreement.

7. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary, or if no beneficiary survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. Tax Obligations

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (i) all federal, state, foreign, and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligations) that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant; (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Restricted Stock Units or sale of Shares; and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting, or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement, and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event, Participant acknowledges and agrees that the Company may refuse to issue or deliver the Shares.

(b) **Tax Withholding and Default Method of Tax Withholding.** When Shares are issued as payment for vested Restricted Stock Units, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant will be subject to applicable taxes in his or her jurisdiction. The minimum amount of Tax Obligations which the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by Shares being sold on Participant's behalf at the prevailing market price pursuant to such procedures as the Administrator may

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specify from time to time, including through a broker-assisted arrangement (it being understood that the Shares to be sold must have vested pursuant to the terms of this Award Agreement and the Plan). The proceeds from the sale will be used to satisfy Participant's Tax Withholding Obligation arising with respect to this Award. In addition to Shares sold to satisfy the Tax Withholding Obligation, additional Shares will be sold to satisfy any associated broker or other fees. Only whole Shares will be sold to satisfy any Tax Withholding Obligation. Any proceeds from the sale of Shares in excess of the Tax Withholding Obligation and any associated broker or other fees will be paid to Participant in accordance with procedures the Company may specify from time to time. **By accepting this Award, Participant expressly consents to the sale of Shares to cover the Tax Withholding Obligations (and any associated broker or other fees) and agrees and acknowledges that Participant may not satisfy them by any means other than such sale of Shares, unless required to do so by the Administrator or pursuant to the Administrator's express written consent.**

(c) **Administrator Discretion.** If the Administrator determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Administrator otherwise determines to allow Participant to satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), it may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash in U.S. dollars; (ii) electing to have the Company withhold otherwise deliverable Shares having a value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences); (iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s); (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences); or (v) such other means as the Administrator deems appropriate.

(d) **No Representations.** Participant has reviewed with his or her own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this investment and the transactions contemplated by this Award Agreement. With respect to such matters, Participant relies solely on such advisers and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) will be responsible for Participant's own tax liability that may arise as a result of this investment or the transactions contemplated by this Award Agreement.

(e) **Company's Obligation to Deliver Shares.** For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Administrator have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Restricted Stock Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Restricted Stock Units will be returned to **resignation, you give the Company at no cost to the Company.**

9. **Rights as Stockholder.** Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in

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respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation, and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

10. **No Guarantee of Continued Service.** PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

11. **Grant is Not Transferable.** Except to the limited extent provided in Section 7, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged, or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment, or similar process. Upon any attempt to transfer, assign, pledge, hypothecate, or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment, or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

12. **Nature of Grant.** In accepting this Award of Restricted Stock Units, Participant acknowledges, understands and agrees that:

- (i) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;
- (ii) all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Administrator;
- (iii) Participant is voluntarily participating in the Plan;
- (iv) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;
- (v) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-

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service payments, bonuses, long-service awards, pension or retirement, or welfare benefits or similar payments;

- (vi) the future value of the Shares underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted;

(vii) for purposes of the Restricted Stock Units, Participant's status as a Service Provider will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Administrator, Participant's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Administrator will have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the Restricted Stock Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(viii) unless otherwise provided in the Plan or by the Administrator in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(ix) the following provisions apply only if Participant is providing services outside the United States:

(1) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(2) Participant acknowledges and agrees that no Service Recipient will be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(3) no claim or entitlement to compensation or damages will arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and in consideration of the grant of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant will be deemed irrevocably to have agreed not to

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pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

13. **No Advice Regarding Grant.** The Company is not providing any tax, legal, or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Restricted Stock Units. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

14. **Data Privacy.** Participant hereby explicitly and unambiguously consents to the collection, use, and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering, and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or

any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent,

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Participant understands that he or she may contact his or her local human resources representative.

15. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Roblox Corporation, 970 Park Place, San Mateo, CA 94403, or at such other address as the Company may hereafter designate in writing.

16. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

17. No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement will not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and will not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

18. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement will be binding upon Participant and his or her heirs, executors, administrators, successors, and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

19. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification, or rule compliance of the Shares upon any securities exchange or under any state, federal or non-U.S. law, the tax code, and related regulations or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent, or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is

necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent, or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company ("Legal Clearance"). Participant agrees to cooperate with the Company in any efforts of the Company to achieve Legal Clearance. For the avoidance of doubt, in no event will the Company have any obligation to, nor will it, issue or deliver to Participant any Shares unless the Company has determined, in its discretion, that it has Legal Clearance, including that Participant is not, at the applicable time, (a) an individual restricted from receiving Shares under any applicable trade sanctions laws or regulations (including those maintained by the U.S. Office of Foreign Assets Control (OFAC)) ("Sanctions Laws"), or (b) resident in a country or territory that is comprehensively sanctioned under Sanctions Laws (including at this time Cuba, Iran, North Korea, Syria, prohibited regions of Ukraine currently as Crimea, Donetsk People's Republic (DNR), or the Luhansk People's Republic (LNR), or other restricted countries or territories that the Company otherwise determines in its discretion to be included, whether or not under

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Sanctions Laws (including at this time Russia or Belarus) ("Sanctioned Territories"). Subject to the terms of the Award Agreement and the Plan, the Company will not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Restricted Stock Units as the Administrator may establish from time to time for reasons of administrative convenience.

20. **Certain Sanctions Matters.** In accepting this Award of Restricted Stock Units, Participant represents and warrants that Participant is not (a) an individual restricted from receiving or owning Shares or other securities of the Company under any applicable Sanctions Laws ("Restricted Individual"), and (b) resident in or otherwise principally located in a Sanctioned Territory and has no intention to become resident in, or otherwise becoming principally located in, any Sanctioned Territory. Participant agrees to provide the Company written notice as soon as practicable (and in any event within five (5) days) if at any time in the future the foregoing representations and warranties become untrue (as if such representations and warranties were made at such future time). Further, Participant agrees that, prior to becoming a Restricted Individual or becoming resident or otherwise principally located in a Sanctioned Territory, Participant (and Participant's estate) shall sell, transfer, or otherwise dispose of (or cause to occur the sale, transfer, or other disposition) of all Shares or other securities of the Company that Participant (or Participant's trusts or estate) owns or in which Participant (or Participant's trusts or estate) has any beneficial interest and otherwise to cooperate with the Company to ensure compliance with all Sanctions Laws.

21. **Language.** If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. **Interpretation.** The Administrator will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Administrator nor any person acting on behalf of the Administrator will be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. **Captions.** Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. **Amendment, Suspension or Termination of the Plan.** By accepting this Award, Participant expressly warrants that he or she has received an Award of Restricted Stock Units under the Plan, and has received, read, and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Administrator at any time.

25. **Modifications to the Award Agreement.** This Award Agreement along with any Equity Award Policies constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any

promises, representations, or inducements other than those contained herein. Modifications to this Award Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the

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contrary in the Plan or this Award Agreement, the Company reserves the right to revise this Award Agreement or any Equity Award Policies as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock Units.

26. Governing Law; Venue; Severability. This Award Agreement and the Restricted Stock Units are governed by the internal substantive laws, but not the choice of law rules, of California. For purposes of litigating any dispute that arises under these Restricted Stock Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of California, and agree that such litigation will be conducted in the courts of San Mateo County, California, or the United States federal courts for the Northern District of California, and no other courts, where this Award Agreement is made and/or to be performed. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable, or void, this Award Agreement will continue in full force and effect.

27. Entire Agreement. The Plan is incorporated herein by this reference. The Plan, this Award Agreement (including the appendices and exhibits referenced herein) and any Equity Award Policies constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant.

28. Country Addendum. Notwithstanding any provisions in this Award Agreement, the Restricted Stock Unit grant will be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Award of Restricted Stock Units (as determined by the Administrator in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum (if any) constitutes a part of this Award Agreement.

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ROBLOX CORPORATION

2020 EQUITY INCENTIVE PLAN

RESTRICTED STOCK UNIT AGREEMENT

NOTICE OF RESTRICTED STOCK UNIT GRANT

Unless otherwise defined herein, the terms defined in the Roblox Corporation 2020 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Unit Agreement which includes the Notice of Restricted Stock Unit Grant (the "Notice of Grant"), the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto (the "Award Agreement").

Name:

Address:

The undersigned Participant has been granted the right to receive an Award of Restricted Stock Units, subject to the terms and conditions of the Plan, this Award Agreement and any policies of the Company relating to equity awards, as may be amended from time to time ("Equity Award Policies"), as follows:

Grant Number: _____

Date of Grant: _____

Vesting Commencement Date: _____

Total Number of Shares Subject to

Restricted Stock Units: _____

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Restricted Stock Units will be scheduled to vest in accordance with the following schedule:

[Insert Vesting Schedule]

In the event of cessation of Participant's status as a Service Provider for any or no reason before Participant vests in the Restricted Stock Units, the Restricted Stock Units and Participant's right to acquire any Shares hereunder will terminate immediately, unless specifically provided otherwise in this Award Agreement or other written agreement between Participant and the Company or any of its Subsidiaries or Parents, as applicable.

By Participant's signature and the signature of the representative of Roblox Corporation (the "Company") below, Participant and the Company agree that this Award of Restricted Stock Units is granted under and governed by the terms and conditions of the Plan, this Award Agreement and any Equity Award Policies, including the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto, all of which are made a part of this document. Participant acknowledges receipt of a copy of the Plan. Participant has reviewed the Plan and this Award Agreement in their

entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement. Participant hereby agrees to accept as binding, conclusive, and final all decisions or interpretations of the Administrator upon any questions relating to the Plan, this Award Agreement and any Equity Award Policies. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT ROBLOX CORPORATION

Signature Signature

Print Name Print Name

Title

Address:

EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT

1. Grant of Restricted Stock Units. The Company hereby grants to the individual ("Participant") named in the Notice of Restricted Stock Unit Grant of this Award Agreement (the "Notice of Grant") under the Plan an Award of Restricted Stock Units, and subject to the terms and conditions of this Award Agreement, any Equity Award Policies and the Plan, which is incorporated herein by reference. Subject to Section 19(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan will prevail.

2. Company's Obligation to Pay. Each Restricted Stock Unit represents the right to receive a Share on the date it vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, such Restricted Stock Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in Section 4, and subject to Section 5, the Restricted Stock Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant continuing to be a Service Provider through each applicable vesting date. Notwithstanding the foregoing, the Restricted Stock Units awarded by this Award Agreement will be subject to any Equity Award Policies, including, but not limited to, the Company's Part-Time Service Provider Equity Compensation Policy, as may be amended from time to time.

4. Payment after Vesting.

(a) General Rule. Subject to the other terms of this Award Agreement, including those of Section 4(c), Section 8 and Section 19, any Restricted Stock Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in whole Shares. Subject to the provisions of Section 4(b) and Section 4(c), such vested Restricted Stock Units will be paid in whole Shares as soon as practicable after vesting, but in each such case within sixty (60) days following the vesting date. Subject to the provisions of Section 4(c), in no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any Restricted Stock Units payable under this Award Agreement.

(b) Acceleration and Deferrals.

(i) Discretionary Acceleration. The Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Administrator. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) will in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A. The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(ii) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on or after the Date of Grant), if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the cessation of Participant's status as a Service Provider (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the

Administrator), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(c) **Deferrals.** If the Administrator determines to allow Participant to elect to defer the issuance of any Shares that are otherwise deliverable with respect to any vested Restricted Stock Units awarded by this Award Agreement, Participant may do so upon such terms and conditions as may be determined by the Administrator in its sole discretion, subject to the Administrator's determination that such right of deferral or any term thereof complies with Applicable Laws or regulations in effect from time to time, including, but not limited to, Section 409A. In the event of the Administrator's determination otherwise, the Administrator may, in its discretion, deny Participant such right of deferral altogether, modify the terms of the deferral and/or add such requirements as it deems necessary or advisable to comply with Applicable Law or regulations. If the Administrator permits Participant to elect to defer the proceeds of any vested Restricted Stock Units awarded by this Award Agreement in accordance with this Section 4(c), payment of the deferred vested Restricted Stock Units will be made in accordance with the terms of his or her deferral election.

(d) **Section 409A.** It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. **Forfeiture Upon Termination as a Service Provider.** Unless specifically provided otherwise in this Award Agreement or other written agreement between Participant and the Company or any of its Subsidiaries or Parents, as applicable, if Participant ceases to be a Service Provider for any or no reason, the then-unvested Restricted Stock Units awarded by this Award Agreement will thereupon be forfeited at no cost to the Company and Participant will have no further rights thereunder.

6. **Tax Consequences.** Participant has reviewed with his or her own tax advisors the U.S. federal, state, local, and non-U.S. tax consequences of this investment and the transactions contemplated by this Award Agreement. With respect to such matters, Participant relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) will be solely responsible for Participant's own tax liability that may arise as a result of this investment or the transactions contemplated by this Award Agreement.

7. **Death of Participant.** Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary, or if no beneficiary survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as

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transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. **Tax Obligations**

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (i) all federal, state, foreign, and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligations) that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant; (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Restricted Stock Units or sale of Shares; and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting, or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement, and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event, Participant acknowledges and agrees that the Company may refuse to issue or deliver the Shares.

(b) Tax Withholding and Default Method of Tax Withholding. When Shares are issued as payment for vested Restricted Stock Units, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant will be subject to applicable taxes in his or her jurisdiction. The minimum amount of Tax Obligations which the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by Shares being sold on Participant's behalf at the prevailing market price pursuant to such procedures as the Administrator may specify from time to time, including through a broker-assisted arrangement (it being understood that the Shares to be sold must have vested pursuant to the terms of this Award Agreement and the Plan). The proceeds from the sale will be used to satisfy Participant's Tax Withholding Obligation arising with respect to this Award. In addition to Shares sold to satisfy the Tax Withholding Obligation, additional Shares will be sold to satisfy any associated broker or other fees. Only whole Shares will be sold to satisfy any Tax Withholding Obligation. Any proceeds from the sale of Shares in excess of the Tax Withholding Obligation and any associated broker or other fees will be paid to Participant in accordance with procedures the Company may specify from time to time. **By accepting this Award, Participant expressly consents to the sale of Shares to cover the Tax Withholding Obligations (and any associated broker or other fees) and agrees and acknowledges that Participant may not satisfy them by any means other than such sale of Shares, unless required to do so by the Administrator or pursuant to the Administrator's express written consent.**

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(c) Administrator Discretion. If the Administrator determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Administrator otherwise determines to allow Participant to satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), it may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash in U.S. dollars; (ii) electing to have the Company withhold otherwise deliverable Shares having a value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences); (iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s); (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences); or (v) such other means as the Administrator deems appropriate.

(d) **No Representations.** Participant has reviewed with his or her own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this investment and the transactions contemplated by this Award Agreement. With respect to such matters, Participant relies solely on such advisers and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) will be responsible for Participant's own tax liability that may arise as a result of this investment or the transactions contemplated by this Award Agreement.

(e) **Company's Obligation to Deliver Shares.** For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Administrator have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Restricted Stock Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Restricted Stock Units will be returned to the Company at no cost to the Company.

9. **Rights as Stockholder.** Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation, and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

10. **No Guarantee of Continued Service.** PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A

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SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

11. **Grant is Not Transferable.** Except to the limited extent provided in Section 7, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged, or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment, or similar process. Upon any attempt to transfer, assign, pledge, hypothecate, or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment, or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

12. **Nature of Grant.** In accepting this Award of Restricted Stock Units, Participant acknowledges, understands and agrees that:

- (a) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;
- (b) all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Administrator;
- (c) Participant is voluntarily participating in the Plan;
- (d) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;

(e) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement, or welfare benefits or similar payments;

(f) the future value of the Shares underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted;

(g) for purposes of the Restricted Stock Units, Participant's status as a Service Provider will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Administrator, Participant's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Administrator will have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the Restricted

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Stock Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(h) unless otherwise provided in the Plan or by the Administrator in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(i) the following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(ii) Participant acknowledges and agrees that no Service Recipient will be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages will arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and in consideration of the grant of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant will be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

13. **No Advice Regarding Grant.** The Company is not providing any tax, legal, or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Restricted Stock Units. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

14. **Data Privacy.** Participant hereby explicitly and unambiguously consents to the collection, use, and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock Unit grant materials by and

among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering, and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

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Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative.

15. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Roblox Corporation, 970 Park Place, San Mateo, CA 94403, or at such other address as the Company may hereafter designate in writing.

16. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

17. No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement will not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and will not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

18. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement will be binding upon Participant and his or her heirs, executors, administrators, successors, and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

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19. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification, or rule compliance of the Shares upon any securities exchange or under any state, federal or non-U.S. law, the tax code, and related regulations or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent, or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent, or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company ("Legal Clearance"). Participant agrees to cooperate with the Company in any efforts of the Company to achieve Legal Clearance. For the avoidance of doubt, in no event will the Company have any obligation to, nor will it, issue or deliver to Participant any Shares unless the Company has determined, in its discretion, that it has Legal Clearance, including that Participant is not, at the applicable time, (a) an individual restricted from receiving Shares under any applicable trade sanctions laws or regulations (including those maintained by the U.S. Office of Foreign Assets Control (OFAC)) ("Sanctions Laws"), or (b) resident in a country or territory that is comprehensively sanctioned under Sanctions Laws (including at this time Cuba, Iran, North Korea, Syria, prohibited regions of Ukraine currently as Crimea, Donetsk People's Republic (DNR), or the Luhansk People's Republic (LNR), or other restricted countries or territories that the Company otherwise determines in its discretion to be included, whether or not under Sanctions Laws (including at this time Russia or Belarus) ("Sanctioned Territories"). Subject to the terms of the Award Agreement and the Plan, the Company will not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company) of the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Restricted Stock Units as the Administrator may establish from time to time for reasons of administrative convenience.

20. Certain Sanctions Matters. In accepting this Award of Restricted Stock Units, Participant represents and warrants that Participant is not (a) an individual restricted from receiving or owning Shares or other securities of the Company under any applicable Sanctions Laws ("Restricted Individual"), and (b) resident in or otherwise principally located in a Sanctioned Territory and has no intention to become resident in, or otherwise becoming principally located in, any Sanctioned Territory. Participant agrees to provide the Company written notice as soon as practicable (and in any event within five (5) days) if at any time in the future the foregoing representations and warranties become untrue (as if such representations and warranties were made at such future time). Further, Participant agrees that, prior to becoming a Restricted Individual or becoming resident or otherwise principally located in a Sanctioned Territory, Participant (and Participant's estate) shall sell, transfer, or otherwise dispose of (or cause to occur the sale, transfer, or other disposition) of all Shares or other securities of the Company that Participant (or Participant's trusts or estate) owns or in which Participant (or Participant's trusts or estate) has any beneficial interest and otherwise to cooperate with the Company to ensure compliance with all Sanctions Laws.

21. Language. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Administrator will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Administrator nor any person acting on behalf of the Administrator will be personally liable for any

23. **Captions.** Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. **Amendment, Suspension or Termination of the Plan.** By accepting this Award, Participant expressly warrants that he or she has received an Award of Restricted Stock Units under the Plan, and has received, read, and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Administrator at any time.

25. **Modifications to the Award Agreement.** This Award Agreement along with any Equity Award Policies constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Award Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right to revise this Award Agreement or any Equity Award Policies as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock Units.

26. **Governing Law; Venue; Severability.** This Award Agreement and the Restricted Stock Units are governed by the internal substantive laws, but not the choice of law rules, of California. For purposes of litigating any dispute that arises under these Restricted Stock Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of California, and agree that such litigation will be conducted in the courts of San Mateo County, California, or the United States federal courts for the Northern District of California, and no other courts, where this Award Agreement is made and/or to be performed. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable, or void, this Award Agreement will continue in full force and effect.

27. **Entire Agreement.** The Plan is incorporated herein by this reference. The Plan, this Award Agreement (including the appendices and exhibits referenced herein) and any Equity Award Policies constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant.

28. **Country Addendum.** Notwithstanding any provisions in this Award Agreement, the Restricted Stock Unit grant will be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Award of Restricted Stock Units (as determined by the Administrator in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum (if any) constitutes a part of this Award Agreement.

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**ROBLOX CORPORATION
2020 EQUITY INCENTIVE PLAN
RESTRICTED STOCK UNIT AGREEMENT
COUNTRY ADDENDUM**

Terms and Conditions

This Country Addendum includes additional terms and conditions that govern the Award of Restricted Stock Units granted pursuant to the terms and conditions of the Roblox Corporation 2020 Equity Incentive Plan (the "Plan") and the Award Agreement to which this Country Addendum is attached to the extent the individual to whom the Restricted Stock Units were granted ("Participant") resides in one of the countries listed below.

Notifications

This Country Addendum also includes information regarding securities laws, exchange controls and certain other issues of which Participant should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of March 2021. Such laws often are complex and change frequently. As a result, the Company strongly recommends that Participant not rely on the information in this Country Addendum or any tax summaries provided by the Company as the only source of information relating to the consequences of Participant's participation in the Plan because the information may be out of date at the time Participant vest in or receives or sells the Shares covered by the Restricted Stock Units.

In addition, the information contained herein is general in nature and may not apply to Participant's particular situation and the Company is not in a position to assure Participant of any particular result. Accordingly, Participant is advised to seek appropriate professional advice as to how the relevant laws of Participant's country may apply to his or her situation.

Finally, if Participant is a citizen or resident of a country other than the one in which Participant currently is working or transfers to another country after the grant of the Restricted Stock Units, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to Participant in the same manner. In addition, the Company, in its discretion, will determine the extent to which the terms and conditions contained herein will apply to Participant under these circumstances.

Participant acknowledges that Participant has been advised to seek appropriate professional advice as to how the relevant exchange control and tax laws in Participant's country may apply to his or her individual situation.

I. GLOBAL PROVISIONS APPLICABLE TO PARTICIPANTS IN ALL COUNTRIES OTHER THAN THE UNITED STATES

1. **Foreign Exchange Considerations.** Participant understands and agrees that neither the Company nor any Parent, Subsidiary or affiliate shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the U.S. dollar that may affect the value of the Restricted Stock Units, or of any amounts due to Participant under the Plan or as a result of the vesting of the Restricted Stock Units and/or the subsequent sale of any Shares acquired under the Plan. Participant agrees and acknowledges that Participant will bear any and all risk associated with the exchange or fluctuation of currency associated with his or her participation in the Plan. Participant acknowledges and agrees that Participant may be responsible for reporting inbound transactions or fund transfers that exceed a certain amount. Participant is advised to seek appropriate professional advice as to how the exchange control regulations apply to the Restricted Stock Units and Participant's specific situation and understands that the relevant laws and regulations can change frequently and occasionally on a retroactive basis.

2. **Nature of Grant.** In accepting this Award of Restricted Stock Units, Participant acknowledges, understands and agrees that:

- (a) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;
- (b) all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Administrator;
- (c) Participant is voluntarily participating in the Plan;
- (d) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;
- (e) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not part of normal or expected compensation for any purpose including calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement, or welfare benefits or similar payments;
- (f) the future value of the Shares underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted;
- (g) for purposes of the Restricted Stock Units, Participant's status as a Service Provider will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent, Subsidiary or affiliate (regardless of the reason for such termination).

and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Administrator, Participant's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g.,

Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Administrator will have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the Restricted Stock Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(h) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose; and

(i) no claim or entitlement to compensation or damages will arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and in consideration of the grant of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant will be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

3. *Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use, and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering, and managing Participant's participation in the Plan.*

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the Company's current third-party stock plan service provider is Solium Capital LLC and Morgan Stanley Smith Barney LLC (Shareworks). Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different, including less stringent, data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of

implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative.

4. Language. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

II. COUNTRY SPECIFIC PROVISIONS APPLICABLE TO PARTICIPANTS WHO PROVIDE SERVICES IN THE IDENTIFIED COUNTRIES

Australia

Deferral of Tax Payable.

Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to all Restricted Stock Units issued under the Award Agreement to Australian Participants.

Data Privacy.

Participant acknowledges and agrees that if the Company or its affiliates, Parent, and Subsidiaries discloses any personal information about Participant to a recipient outside of Australia then the Company, and its affiliates, Parent and Subsidiaries will not be: (a) required by law to take steps to ensure that the recipient complied with the Australian Privacy Principles; or (b) responsible for any breaches of the Australian Privacy Principles by the recipient, in respect of that information.

Exchange Control Notification.

Exchange control reporting is required for cash transactions exceeding A\$10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on Participant's behalf.

Belgium

Foreign Asset Reporting.

Belgian residents are required to report any securities held (including Shares) or bank accounts opened outside Belgium (e.g., any brokerage account opened in connection with the Plan) in their annual tax return. Furthermore, Belgian residents also will be required to provide a central contact point of the National Bank of Belgium with the account number of those foreign bank accounts, the name of the bank with which the accounts were opened and the country in which they were opened in a separate report. This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under the *Kredietcentrales / Centrales des credits* caption.

Canada

Nature of Grant

Notwithstanding anything contained in the Plan or the Award Agreement to the contrary, the Restricted Stock Units are related to future services to be performed and are not a bonus or compensation for past services.

Termination of Employment

Notwithstanding anything to the contrary herein, if applicable legislation requires continued vesting during a statutory notice period following notice of termination, Participant's right to vest will expire upon the end of the statutory notice period. Participant will not be entitled to prorated vesting after the end of the statutory notice period or compensation or damages for lost vesting.

Foreign Asset Reporting

Foreign property (including Shares of the Company's common stock acquired under the Plan) held by Canadian residents must be reported annually on Form T1135 (Foreign Income Verification Statement) if the total cost of such foreign property exceeds C\$100,000 at any time during the year. Foreign property includes shares of common stock acquired under the Plan. Participant should speak with a personal tax advisor to determine the scope of foreign property that must be considered for purposes of this requirement.

The following provisions apply if Participant resides in Quebec:

Language Consent

The parties acknowledge that it is their express wish that the Plan and Award Agreement, as well as all addenda, documents, notices, and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement relatif à la langue utilisée.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette plan et convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente plan.

Data Privacy

Participant hereby authorizes the Company and the Company's representatives to discuss and obtain all relevant information from all personnel, professional or non-professional, involved in the administration of the Plan. Participant further authorizes the Company, the Employer and/or any other Subsidiary or Affiliate to disclose and discuss such information with their advisors. Participant also authorizes the Company, the Employer and/or any other Subsidiary or Affiliate to record such information and to keep such information in Participant's employment file. Participant acknowledges and agrees that Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, Participant also acknowledges and authorizes the Company, its Affiliates, and the Company's designated broker to use technology for profiling purposes and to make automated decisions that may have an impact on Participant or the administration of the Plan.

Chile

Securities Notification

Neither the Company, the Plan nor the Shares offered under the Plan have been registered in the *Registro de Valores* (Securities Registry) or in the *Registro de Valores Extranjeros* (Foreign Securities Registry) maintained by the Chilean Commission for the Financial Market ("CMF") and they are not subject to the control of the CMF. The offering is ruled by number 2 of *Norma de Carácter General* 345 issued by the CMF ("General Regulation 345"). As the Shares are not registered, the Company has no obligation under Chilean law to deliver public information regarding the Shares in Chile.

The Shares cannot be publicly offered in Chile unless they are registered in the corresponding securities registry of the CMF or they comply with General Regulation 345 of the CMF. The commencement date of the offer is the Date of Grant indicated in the beginning of this Award Agreement.

La Compañía y las acciones de la Empresa (las "Acciones") no han sido registradas en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la Comisión para el Mercado Financiero de Chile ("CMF"). Esta oferta se acoge al numeral 2 de la Norma de Carácter General 345 de la CMF. Por tratarse de valores no inscritos, la Compañía no tiene obligación bajo la ley chilena de entregar en Chile información pública acerca de las Acciones. Las Acciones no pueden ser ofrecidas públicamente en Chile en tanto éstas no se inscriban en el Registro de Valores de la CMF correspondiente o cumplan las condiciones establecidas en la Norma de Carácter General 345 de la CMF. La fecha de inicio de la presente oferta es la indicada en la portada de este documento como "the Date of Grant".

Foreign Asset Reporting.

Participants who are domiciled or residing in Chile, must report to the Central Bank of Chile that, under the Award Agreement, he or she has acquired shares abroad but only if the shares are worth more than US\$10,000 or its equivalent in other foreign currency.

If Participant has off-shore investments, including Shares acquired from the Plan, exceeding US\$5,000,000, Participant must file Annexes 3.1 and 3.2 of Chapter XII of the Manual (also available at www.bcentral.cl) with the Central Bank of Chile within the 45-day period following the end of March, June and September of each year and within a 60-day period after December 31 of each year. It is Participant's responsibility to make this filing and failure complete such filings on time may result in the imposition of fines.

If Participant is domiciled in Chile, any payment or remittance of foreign currency into Chile (e.g. proceeds from the sale of Shares, payment of dividends) arising from foreign investments maintained abroad must be carried out through a Formal Exchange Market Entity ("EMCF": banks and other authorized entities). Participant must report the details of any such remittance to the commercial bank involved (or other EMCF).

Tax Reporting and Registration Information.

In order to receive credit in Chile for any tax paid abroad on any dividends received pursuant to the Shares, Participant must register the Shares received upon vesting of the Restricted Stock Units with the Registry of Foreign Investments (*Registro de Inversiones en el Extranjero*) kept by the Chilean Internal Revenue Services (the "CIRS"). Participant should consult with his or her personal legal and tax advisor about the tax consequences derived from the Plan, about how to register the Shares with the CIRS and about the obligation to file any tax affidavits that may be required from time to time by the CIRS in connection with participation in the Plan, investment in Shares, their disposition or any dividends received in connection therewith.

Data Privacy Translation.

The following is a Spanish translation of Section I.3 of this Country Addendum:

Protección de datos. Por el presente, el Participante consiente de manera explícita e inequívoca a la recolección, uso y transferencia, en forma electrónica o de otra forma, de los datos personales del Participante según se describe en este Acuerdo de Adjudicación (Award Agreement) y cualquier otra Unidad de Acciones Restringidas (Restricted Stock Unit) por y entre, según sea aplicable, los Destinatarios del Servicio (Service Recipients) con el propósito exclusivo de implementar, administrar y gestionar la participación del Participante en el Plan.

El Participante entiende que la Compañía y el Destinatario del Servicio pueden tener cierta información personal sobre el Participante, incluyendo, pero sin limitarse a, el nombre del Participante, su domicilio y número telefónico, su fecha de nacimiento, su número de seguro

social u otro número de identificación, su salario, su nacionalidad, su puesto de trabajo, cualquier Acción o cargo directivo que tenga en la Compañía, detalles de todas las Unidades de Acciones Restringidas o cualquier otro derecho a Acciones adjudicadas, canceladas, ejercidas, adquiridas, no adquiridas o pendientes a favor del Participante ("Datos"), con el propósito exclusivo de implementar, administrar y gestionar el Plan.

El Participante entiende que los Datos pueden transferirse a un proveedor de servicios de planes de acciones, según sea seleccionado por la Compañía en el futuro, que ayude a la Compañía en la implementación, administración y gestión del Plan. El Participante entiende que el actual proveedor de servicios de planes de acciones de la Compañía es Shareworks]. El Participante entiende que los receptores de los Datos pueden estar ubicados en Estados Unidos o en otro lugar, y que el país de operación de los receptores (por ejemplo, los Estados Unidos) puede tener leyes y protecciones de privacidad menos estrictas que las del país del Participante. El Participante entiende que, si reside fuera de los Estados Unidos, podrá solicitar una lista con los nombres y direcciones de los posibles receptores de Datos contactando a su representante local de recursos humanos. El Participante autoriza a la Compañía; a cualquier proveedor de servicios de planes de acciones seleccionado por la Compañía; y a cualquier otro posible receptor que pueda ayudar a la Compañía (en la actualidad o en el futuro) a implementar, administrar y gestionar el Plan; a recibir, poseer, utilizar, retener y transferir los Datos, en forma electrónica o de otro tipo, con el único propósito de implementar, administrar y gestionar su participación en el Plan. El Participante entiende que los Datos se conservarán únicamente durante el tiempo que sea necesario para implementar, administrar y gestionar la participación del Participante en el Plan. El participante entiende que, si reside fuera de los Estados Unidos, podrá, en cualquier momento, ver los Datos, solicitar información adicional sobre el almacenamiento y tratamiento de los Datos, exigir las modificaciones necesarias a los Datos o rechazar o retirar los consentimientos aquí expresados, en cualquier caso sin costo alguno, poniéndose en contacto por escrito con su representante local de recursos humanos. Además, el Participante entiende que presta los consentimientos aquí expresados de manera puramente voluntaria. Si el Participante no da su consentimiento, o si el Participante posteriormente trata de revocar su consentimiento, su condición de Proveedor de Servicios y su carrera con el Destinatario del Servicio no se verán afectadas negativamente. La única consecuencia adversa de rechazar o retirar el consentimiento del Participante es que la Compañía no podrá otorgar al Participante Unidades de Acciones Restringidas u otros premios en acciones, o administrarlos o mantenerlos. Por lo tanto, el Participante entiende que el rechazo o retiro de su consentimiento podría afectar su capacidad de participar en el Plan. Para más información sobre las consecuencias de la negativa del Participante a dar su consentimiento o de retirarlo, el Participante comprende que podrá comunicarse con su representante local de recursos humanos.

China

Terms and Conditions

Unless otherwise agreed by the Company, the Company will not grant an Award of Restricted Stock Units until and unless all necessary exchange control and other approvals from the State Administration of Foreign Exchange (the "SAFE") of the People's Republic of China ("PRC") or its local counterpart have been received for the Plan.

Participant must sell, transfer or otherwise dispose of the Shares acquired under the Restricted Stock Units in such manner and subject to such terms and conditions as the Company determines within such period as the Company may designate from time to time to comply with applicable laws.

Subject to the SAFE approval and its requirement in practice (if applicable), proceeds from sale of Shares acquired under the Restricted Stock Units may be paid to Participant in either U.S. dollars or local currency, in the sole discretion of the Company or any Parent, Subsidiary or affiliate, including the Employer. Participant understands and agrees that there will be a delay between the date the Shares are sold and the date the cash proceeds are distributed to Participant and that the Company is not responsible for any currency fluctuation that may occur between the date the Shares are sold and the date the cash proceeds are distributed to Participant. Participant agrees to sign any agreements, forms and/or consents that may be

requested by the Company, any Parent, Subsidiary or affiliate, including the Employer, or the designated broker to effectuate any of the remittances, transfers, conversions or other processes relating to the proceeds. The Company reserves the right to provide additional methods of exercise in light of future developments of local law in the PRC or any practical requirement of SAFE.

In the event of cessation of Participant's status as a Service Provider for any reason or no reason, (1) the then-unvested portion of the Award of Restricted Stock Units will be forfeited unless otherwise agreed by the Company, and (2) the Shares acquired under the vested Restricted Stock Units must be sold by the earlier of the 90th calendar day after the Termination Date or the last day of the quarterly open trading window immediately following the Termination Date. If the Participant fails to comply with the above requirement for any reason, the Participant hereby agrees that the Company is authorized to instruct the designated broker to arrange for the mandatory sale of such Shares on the Participant's behalf pursuant to this authorization and the Participant expressly authorizes the designated broker to complete the sale of such Shares. The Participant acknowledges that the designated broker is under no obligation to arrange for the sale of the Shares at any particular price. Upon the sale of the Shares, the Company agrees to arrange for payment to the Participant of the cash proceeds from the sale of the Shares, less any brokerage fees, commissions and any or all taxes required by law in connection with the sale of Shares or other tax-related items related to the Participant's participation in the Plan and legally applicable to the Participant.

For the purposes of this Terms and Conditions, the Termination Date shall be the last day that the Participant provides services as a Service Provider of the Company or any Parent, Subsidiary or affiliate, including the Employer, whether such day is selected by agreement with the Participant or unilaterally by the Company or any Parent, Subsidiary or affiliate and whether with or without advance **least two-week** notice. For the avoidance of doubt, no period of notice that is given or that ought to have been given under applicable law in respect of such termination will be utilized in determining entitlement under the Plan or this Agreement. Any action by the Company or any Parent, Subsidiary or affiliate, including the Employer, taken in accordance with the terms of the Plan or this Agreement as set out aforesaid shall be deemed to fully and completely satisfy any liability or obligation of the Company or any Parent, Subsidiary or affiliate, including the Employer, to the Participant in respect of the Plan or this Agreement arising from or in connection with such termination, including in respect of any period of notice given or that ought to have been given under applicable law in respect of such termination.

Transfer and/or Disposition of Shares. In the event Shares acquired under the vested Restricted Stock Units are not sold immediately upon vest, the Company may require Participant to hold acquired Shares with an escrow agent designated by the Company and/or require Participant to transfer or sell the Shares pursuant to such policies and procedures as the Company deems appropriate from time to time. The Company may require that all proceeds received from the Shares be remitted to the PRC if the Company deems such action is necessary or appropriate to comply with applicable law.

Exchange Controls

Following the sale of Shares, Participant must comply with any exchange-control repatriation requirements. If Participant resides in the PRC, Participant may be required to repatriate to the PRC all proceeds due to Participant under the Plan, and such repatriation may need to be affected through a special exchange-control account established by the Company or a Parent, Subsidiary or affiliate in the PRC. In such circumstances, Participant agrees that the proceeds of the sale of Shares may be transferred to such special account prior to being delivered to Participant. Participant also understands that the Company will arrange for the delivery of the proceeds to the Participant as soon as practicable, but there may be delays in distributing the funds to the Participant due to exchange-control requirements in the PRC. If the proceeds are paid to the Participant in local currency, the Company is under no obligation to secure any particular exchange conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. The Participant further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China. Participant further agrees to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with PRC exchange control requirements.

Tax Matters

The Participant understands and agrees that, under applicable laws, the Company or any Parent, Subsidiary or affiliate, including the Employer, may withhold any brokerage fees, commissions and any or all taxes required by law in connection with the grant of Restricted Stock Units, the vest of

Restricted Stock Units, sale of Shares or other tax-related items related to the Participant's participation in the Plan. Subject to any applicable legal conditions or restrictions, the Company is entitled to sell Shares otherwise issuable on Participant's behalf at the prevailing market price pursuant to such procedures as the Administrator may specify from time to time, including through a broker-assisted arrangement (it being understood that the Shares to be sold must have vested pursuant to the terms of this Award Agreement and the Plan). The proceeds from the sale will be used to satisfy Participant's brokerage fees, commissions and taxes arising in connection with the vesting of the Restricted Stock Units; provided that the foregoing is at such time permitted under the terms of the agreements governing any indebtedness to which the Company or any Parent, Subsidiary or affiliate, including the Employer, may be a party. Only whole Shares will be sold to satisfy any of the foregoing obligations. Any adverse consequences to the Participant arising in connection with the Shares withholding procedure set forth in the preceding sentence shall be the sole responsibility of the Participant. Participant understands and agrees that the tax-related items with respect to the vest of Restricted Stock Units and the sale of Shares may be taken by the Employer from Participant's salary or other cash compensation.

Non-transferability.

The Awards of Restricted Stock Units may not be sold, assigned, transferred, pledged or otherwise encumbered by the Optionee, either voluntarily or by operation of law, except by will or the laws of descent and distribution.

Croatia

Exchange Control Information.

Participant must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and must obtain the prior approval of the Croatian National Bank for bank accounts opened abroad.

Denmark

Securities Notification.

By accepting the Restricted Stock Units, Participant acknowledges having received an Employer Statement translated into Danish, which is being provided to comply with the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships (the "Act") and is attached hereto as Appendix A.

Foreign Asset Reporting.

The establishment of an account holding the shares or an account holding cash outside Denmark must be reported to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank.

Securities/Tax Reporting Notice

Participant must report the foreign bank/broker accounts and their deposits, and Shares held in a foreign bank or broker in Participant's tax return under the section on foreign affairs and income.

Germany

Tax Indemnity.

Participant agrees to indemnify the Company, any Subsidiary and Participant's employing company, if different, from and against any liability for or obligation to pay any Tax Liability (a "Tax Liability" being any liability for income tax, withholding tax and any other employment related taxes in any jurisdiction, including but not limited to wage tax, solidarity surcharge, church tax or social security contributions) that is attributable to (1) the grant or

vesting of, or any benefit Participant derives from, the Restricted Stock Units, (2) the acquisition of Shares on settlement of the Restricted Stock Units, or (3) the disposal of any Shares.

Exchange Control Information.

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If Participant uses a German bank to transfer a cross-border payment in excess of €12,500 in connection with the sale of Shares acquired under the Plan, the bank will make the report on Participant's behalf. In addition, Participant must report any receivables, payables, or debts in foreign currency exceeding an amount of €5,000,000 on a monthly basis. Finally, Participant must report on an annual basis if he or she holds Shares that exceed 10% of the total voting capital of the Company.

India

Exchange Control Information.

Indian residents are required to repatriate any cash dividends paid on Shares acquired under the Plan and the proceeds from the sale of Shares acquired under the Plan within specified timeframes, as may be required under applicable regulations. Participant must retain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Employer requests proof of repatriation. It is the Participant's responsibility to comply with these requirements. Neither the Company nor the

Employer will be liable for any fines or penalties resulting from your failure to comply with any applicable laws.

Foreign Asset Reporting.

Indian residents are required to declare any foreign bank accounts and any foreign financial assets (including Shares held outside of India) in their annual tax returns. *Participants are responsible for complying with this reporting obligation and should consult with their personal tax advisor to determine their personal reporting obligations.*

Italy

Foreign Asset Reporting.

Italian residents are required to declare any foreign bank accounts and any foreign financial assets (including Shares held outside of Italy) in their annual tax returns. The fair market value of Shares acquired under the Plan held outside of Italy by Italian residents may be subject to a foreign financial asset tax at an annual rate of 2 per thousand (0.2%). *Participants are responsible for complying with this reporting obligation and should consult with their personal tax advisor to determine their personal reporting and foreign financial asset tax obligations.*

Japan

Foreign Asset Reporting.

Japanese residents and foreign nationals with permanent residency in Japan are required to report details of any assets held outside Japan as of December 31 (including Shares acquired under the Plan), to the extent such assets have a total net fair market value exceeding ¥50 million. Such report will be due by March 15 each year. *Participants should consult with their personal tax advisor to ensure compliance with applicable reporting obligations.*

Latvia

Consult your tax advisor as to tax treatment, tax rate and your obligations upon vesting of Restricted Stock Units.

Netherlands

Securities Notification.

By accepting the Restricted Stock Units, Participant acknowledges that it is Participant's responsibility to be aware of the Dutch insider trading rules, which may affect the sale of Shares that Participant acquires upon vesting of the Restricted Stock Units. In particular, Participant understands and acknowledges that (i) Participant has reviewed the summary of the Dutch insider trading rules below and (ii) Participant may be prohibited from effecting certain transactions in Shares if Participant has insider information regarding the Company. Participant acknowledges and understands that Participant has been advised to read the discussion carefully to determine whether the insider rules could apply to Participant. If Participant is uncertain whether the insider rules apply to Participant or his or her situation, Participant acknowledges that the Company recommends that Participant consult with a legal advisor. Participant acknowledges and agrees that the Company cannot be held liable if Participant violates the Dutch insider trading rules. Participant acknowledges and agrees that Participant is responsible for ensuring his or her own compliance with these rules.

Summary of Dutch Prohibition Against Insider Trading

Dutch securities laws prohibit insider trading. The regulations are based upon the European Market Abuse Directive and are stated in section 5:56 of the Dutch Financial Supervision Act (Wet op het financieel toezicht or Wft) and in section 2 of the Market Abuse Decree (Besluit marktmisbruik Wft). For further information, see the website of the Authority for the Financial Markets (AFM): <http://www.afm.nl/~media/Files/brochures/2012/insider-dealing.ashx>.

New Zealand

Securities Notification.

Participant is being offered Restricted Stock Units to be settled in the form of Shares of the Company's common stock. If the Company runs into financial difficulties and is wound up, Participant may lose some or all Participant's investment. New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, Participant may not be given all the information usually required. Participant will also have fewer other legal protections for this investment. Participant understands that Participant should ask questions, read all documents carefully and seek independent financial advice before participating in the Plan. In compliance with New Zealand securities law, you are hereby notified that the Plan documents are available upon request to the Company at equity@roblox.com.

Poland

Foreign Asset Reporting

Polish residents holding foreign securities and maintaining accounts abroad must report information to the National Bank of Poland on transactions and balances regarding such securities and cash deposited into such accounts if the value of any transactions or balances exceeds PLN 7 million (approximately USD 1.8 million) or if the resident holds ten percent (10%) or more of total outstanding securities based on voting rights. If required, the reports must be filed on a quarterly basis on special forms available on the website of the National Bank of Poland. *Participants should consult with their personal tax advisor to determine whether they will be required to submit reports to the National Bank of Poland.*

Exchange Control Information.

Polish residents are also required to transfer funds (including funds received upon a sale of foreign securities) through a bank account or payment institution in Poland if the transferred amount in any single transaction exceeds €15,000. Further, upon the request of a Polish bank, Polish residents are required to inform the bank about all foreign exchange transactions performed through such bank. In addition, Polish residents are required to store documents connected with any foreign exchange transaction for a period of five (5) years from the end of the year in which such transaction was made. Penalties may apply for failure to comply with exchange control requirements.

Serbia

Foreign Asset Reporting

Pursuant to the Law on Foreign Exchange Transactions, Participant is permitted to acquire Shares under the Plan, but a report may need to be made to the National Bank of Serbia of the acquisition of such Shares, the value of the Shares at vesting, and, on a quarterly basis, any changes in the value of the Shares. Participants should consult with their personal tax advisor to determine whether they will be required to submit reports to the National Bank of Serbia.

South Korea

Foreign Asset Reporting.

Tax residents of South Korea must report any foreign bank and financial accounts, including foreign brokerage accounts, to the Korean tax authority and file a report with respect to such accounts if the total value of all the accounts exceeds KWR 500 million (or an equivalent amount in foreign currency) at the end of any month during the calendar year.

Exchange Control Information.

If Participant receives proceeds from the sale of Shares in an amount greater than USD 50,000 in a single day, Participant must give the foreign exchange bank a written explanation for the payment.

Participant may be required to obtain the approval of the Bank of Korea in order to acquire Shares under the Plan.

Spain

Exchange Control Information.

The acquisition, ownership and sale of Shares under the Plan must be declared to the Spanish Dirección General de Comercio e Inversiones (the "DGCI"), which is a department of the Ministry of Industry, Trade and Tourism. Participant must also declare ownership of any Shares by filing a Form D-6 with the Directorate of Foreign Transactions each January while the Shares are owned. In addition, the sale of Shares must also be declared on Form D-6 filed with the DGCI in January, unless the sale proceeds exceed the applicable threshold (currently €1,502,530) (or Participant holds 10% or more of the share capital of the Company or such other amount that would entitle Participant to join the Company's Board of Directors), in which case, the filing is due within one month after the sale.

When receiving foreign currency payments derived from the ownership of Shares (e.g., sale proceeds) exceeding €50,000, Participant may need to inform the financial institution receiving the payment of the basis upon which such payment is made. Participant may need to provide the institution with the following information: (i) Participant's name, address, and tax identification number; (ii) the name and corporate domicile of the Company; (iii) the amount of the payment; the currency used; (iv) the country of origin; (v) the reasons for the payment; and (vi) any further information that may be required.

Spanish residents are required to declare electronically to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including any Shares acquired under the Plan) and any transactions with non-Spanish residents (including any payments of Shares made to Participant by the Company or through a U.S. brokerage account) if

the value of the transactions for all such accounts during the prior year or the balances in such accounts as of December 31 of the prior year exceeds €1,000,000.

Sweden

No country-specific provisions.

Switzerland

No country-specific provisions.

Taiwan

Exchange Control Information.

Participant may acquire and remit foreign currency (including proceeds from the sale of Shares) into and out of Taiwan up to TWD 5,000,000 (approximately USD 179,372) per year. If the transaction amount is TWD 500,000 (approximately USD 17,937) or more in a single transaction, Participant must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank. *Participants should consult with their personal advisor to ensure compliance with applicable exchange control laws in Taiwan.*

Ukraine

Immediate Sale.

The Company reserves the right to (i) require that Participant sell all Shares underlying the Award, either immediately upon receipt of such Shares or upon termination of Participant's service, or (ii) settle the Award in cash, if it determines it is necessary or advisable to do so due to regulatory requirements and/or restrictions in Ukraine. If the Award is settled in cash, the amount of the cash payment shall be based on the fair market value of the Shares.

Exchange Control Information.

Participant may acquire foreign shares in an amount not exceeding EUR 100,000 (approximately USD 113,164) per year. If Participant receives proceeds from the sale of Shares acquired under the Plan into a bank account in Ukraine, Participant may be required to provide the Ukrainian bank with appropriate documentation explain the source of the funds. *Participants should consult with their personal advisor to ensure compliance with applicable exchange control laws in Taiwan.*

United Arab Emirates

Securities Notification.

The Restricted Stock Units granted under the Plan are being offered only to select Employees and Consultants of the Company and its Subsidiaries or Parents or the Employer. Any documents related to the Restricted Stock Units, including the Plan, the Award Agreement, Notice of Grant, and any other grant documents ("Grant Documents"), are intended for distribution only to such Participants and must not be delivered to, or relied on by, any other person. The information contained in these Grant Documents does not constitute an offer of securities registered under the laws of the United Arab Emirates ("UAE") relating to funds, investments or otherwise. These

Grant Documents (a) do not constitute a public offer, or an advertisement or solicitation to the general public; and (b) are intended only for the original recipients hereof to whom these documents are personally provided and may not be reproduced or used for any other purpose. The Plan is not offered or intended to be sold directly or indirectly to the public in the UAE.

The UAE securities or financial/economic authorities have no responsibility for reviewing or verifying any Grant Documents and have not approved the Grant Documents nor taken steps to verify the information set out in them, and thus, are not responsible for their content.

Participant is aware that Participant should, as a prospective stockholder, conduct his or her own due diligence on the securities. Participant acknowledges that if he or she does not understand the contents of the Grant Documents, Participant should consult an authorized financial advisor.

United Kingdom

No country-specific provisions.

APPENDIX A
SPECIAL NOTICE FOR EMPLOYEES IN DENMARK
EMPLOYER STATEMENT
RESTRICTED STOCK UNIT GRANT ON [GRANT DATE]

Pursuant to section 3(1) of the Danish Act on the Use of Rights to Purchase or Subscribe for Shares etc. in Employment Relationships, as amended as of January 1, 2019 (the "Stock Option Act"), you are entitled to receive the following information regarding the grant of Restricted Stock Units ("RSUs") by Roblox Corporation (the "Company") under the Roblox Corporation 2020 Equity Incentive Plan (the "Plan") in a separate written statement.

This statement contains only the information mentioned in the Stock Option Act; the other terms and conditions of your grant of RSUs are described in detail in the Plan and your Notice of Restricted Stock Unit Grant, the Terms and Conditions of Restricted Stock Unit Grant, and the Country Addendum (the "Agreement").

Section 1 of the Stock Option Act provides that the Stock Option Act only applies to employees. Employees are defined in section 16 of the Stock Option Act as persons who receive remuneration for their personal services in an employment relationship. Persons, including managers, who are not regarded as employees under the Stock Option Act, will not be subject to the Stock Option Act. If you are not an employee within the meaning of the Stock Option Act, the Company therefore has no obligation to issue an employer information statement to you and you will not be able to rely on this statement for legal purposes, since only the terms and conditions set out in the Plan apply.

1. Date of Grant

The Company approved the grant of RSUs under the Plan on [Grant Date]. On this basis, the Date of Grant for your RSUs is [Grant Date].

2. Terms and Conditions of the RSU Grant

The grant of RSUs and other awards under the Plan is made at the sole discretion of the Company. The Company may decide, in its sole discretion, not to grant you additional RSUs or other awards under the Plan in the future. Under the terms of the Plan and the Agreement, you have no entitlement or claim to receive future RSU grants or other awards under the Plan.

3. Vesting Date of RSUs

Your RSUs will vest in accordance with the vesting schedule set forth in your Notice of Restricted Stock Unit Grant, subject to you continuing to be a Service Provider.

4. Exercise Price

Because each RSU entitles you to receive one share of the Company's common stock on the date of vesting without any cost to you or other payment required from you, there is no exercise price associated with the RSUs.

5. Your Rights upon Termination of Service

In the event you terminate employment with the Company, the vesting and forfeiture of your RSUs will be determined in accord with the terms of your Agreement. In addition, you will be ineligible to receive any additional RSU grants after your termination.

6. Financial Aspects of Participating in the Plan

The grant of RSUs has no immediate financial consequences for you. The value of the RSUs is not taken into account when calculating holiday allowances, pension contributions or other

statutory consideration calculated on the basis of salary. The tax treatment of RSUs depends on a number of aspects and thus, you are encouraged to seek particular advice regarding your tax position.

Shares of stock are financial instruments and investing in stocks will always have financial risk. The future value of Company shares is unknown and cannot be predicted with certainty.

7. Other Issues

This Employer Statement does not intend to alter any provisions of the Plan or the Agreement (or any related document), and the Plan and the Agreement (and any related document) shall prevail in case of any ambiguities. However, your mandatory rights under the Stock Option Act shall prevail in case of any ambiguities.

Notice Provided By:

Roblox Corporation

970 Park Place

San Mateo, CA 94403

ROBLOX CORPORATION

2020 EQUITY INCENTIVE PLAN

STOCK OPTION AGREEMENT

NOTICE OF STOCK OPTION GRANT

Unless otherwise defined herein, the terms defined in the Roblox Corporation 2020 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Stock Option Agreement which includes the Notice of Stock Option Grant (the "Notice of Grant"), the Terms and Conditions of Stock Option Grant, attached hereto as Exhibit A, the Exercise Notice, attached hereto as Exhibit B, and all other exhibits, appendices, and addenda attached hereto (together, the "Option Agreement").

Name:

Address:

The undersigned Participant has been granted an Option to purchase Common Stock of Roblox Corporation (the "Company"), subject to the terms and conditions of the Plan and this Option Agreement, as follows:

Grant Number: _____

Date of Grant: _____

Vesting Commencement Date: _____

Total Number of Shares Subject to Option: _____

Exercise Price per Share (in U.S. Dollars): \$ _____

Total Exercise Price (in U.S. Dollars): \$ _____

Type of Option: Incentive Stock Option

Nonstatutory Stock Option

Term/Expiration Date: _____

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, this Option will vest and be exercisable, in whole or in part, in accordance with the following schedule:

[Insert Vesting Schedule.]

Termination Period:

In the event of cessation of Participant's status as a Service Provider, this Option will be exercisable, to the extent vested, for a period of three (3) months after Participant ceases to be a Service Provider, unless such termination is due to Participant's death or Disability, in which

case the Option will be exercisable, to the extent vested, for a period of twelve (12) months after Participant ceases to be a Service Provider. Notwithstanding the foregoing sentence, in no event may this Option be exercised after the Term/Expiration Date as provided above and this Option may be subject to earlier termination as provided in Section 14 of the Plan.

By Participant's signature and the signature of the representative of the Company below, Participant and the Company agree that this Option is granted under and governed by the terms and conditions of the Plan and this Option Agreement, including the Terms and Conditions of Stock Option Grant, attached hereto as Exhibit A, the Exercise Notice, attached hereto as Exhibit B, and all other exhibits, appendices, and addenda attached hereto, all of which are made a part of this document. Participant acknowledges receipt of a copy of the Plan. Participant has reviewed the Plan and this Option Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement, and fully understands all provisions of the Plan, this Option, and the Option Agreement. Participant hereby agrees to accept as binding, conclusive, and final all decisions or interpretations of the Administrator upon any questions relating to the Plan or this Option Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT **ROBLOX CORPORATION**

Signature Signature

Print Name Print Name

Title

Address:

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EXHIBIT A

TERMS AND CONDITIONS OF STOCK OPTION GRANT

1. Grant of Option.

(a) The Company hereby grants to the individual ("Participant") named in the Notice of Stock Option Grant of this Option Agreement (the "Notice of Grant") an option (the "Option") to purchase the number of Shares set forth in the Notice of Grant, at the exercise price per Share set forth in the Notice of Grant (the "Exercise Price"), subject to all of the terms and conditions in this Option Agreement and the Plan, which is incorporated herein by this reference. Subject to Section 19(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Option Agreement, the terms and conditions of the Plan will prevail.

(b) For U.S. taxpayers, the Option will be designated as either an Incentive Stock Option ("ISO") or a Nonstatutory Stock Option ("NSO"). If designated in the Notice of Grant as an ISO, this Option is intended to qualify as an ISO under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"). However, if this Option is intended to be an ISO, to the extent that it exceeds the \$100,000 rule of Code Section 422(d) it will be treated as an NSO. Further, if for any reason this Option (or portion thereof) will not qualify as an ISO, then, to the extent of such nonqualification, such Option (or portion thereof) will be regarded as a NSO granted under the Plan. In no event will the Administrator, the Company, or any Parent or Subsidiary or any of their respective employees or directors have any liability to Participant (or any other person) due to the failure of the Option to qualify for any reason as an ISO.

(c) For non-U.S. taxpayers, the Option will be designated as an NSO.

2. **Vesting Schedule.** Except as provided in Section 3, the Option awarded by this Option Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant. Unless specifically provided otherwise in this Option Agreement or other written agreement between Participant and the Company or any of its Subsidiaries or Parents, as applicable, Shares subject to this Option that are scheduled to vest on a certain date or upon the occurrence of a certain condition will not vest in accordance with any of the provisions of this Option Agreement, unless Participant will have been continuously a Service Provider from the Date of Grant until the date such vesting occurs.

3. **Administrator Discretion.** The Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Option at any time, subject to the terms of the Plan. If so accelerated, such Option will be considered as having vested as of the date specified by the Administrator.

4. Exercise of Option.

(a) **Right to Exercise.** This Option may be exercised only within the term set out in the Notice of Grant, and may be exercised during such term only in accordance with the Vesting Schedule set out in the Notice of Grant and with the applicable provisions of the Plan and the terms of this Option Agreement.

(b) **Method of Exercise.** This Option is exercisable by delivery of an exercise notice (the "Exercise Notice") in the form attached as Exhibit B to the Notice of Grant or in a manner and pursuant to such procedures as the Administrator may determine, which will state the

election to exercise the Option, the number of Shares in respect of which the Option is being exercised (the "Exercised Shares"), and such other representations and agreements as may be required by the Company pursuant to the provisions of the Plan. The Exercise Notice will be completed by Participant and delivered to the Company. The Exercise Notice will be accompanied by payment of the aggregate Exercise Price as to all Exercised Shares and of any Tax Obligations (as defined in Section 6(a)). This Option will be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by the aggregate Exercise Price, together with any applicable Tax Obligations.

5. Method of Payment. Payment of the aggregate Exercise Price will be by any of the following, or a combination thereof, at the election of Participant:

- (a) cash in U.S. dollars;
- (b) check designated in U.S. dollars;
- (c) consideration received by the Company under a formal cashless exercise program adopted by the Company in connection with the Plan; or
- (d) if Participant is a U.S. employee, surrender of other Shares which have a Fair Market Value on the date of surrender equal to the aggregate Exercise Price of the Exercised Shares and that are owned free and clear of any liens, claims, encumbrances, or security interests, provided that accepting such Shares, in the sole discretion of the Administrator, will not result in any adverse accounting consequences to the Company.

6. Tax Obligations.

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Option, including, without limitation, (i) all federal, state, foreign and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligations) that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant; (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or exercise of the Option or sale of Shares; and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Option (or exercise thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Option, including, but not limited to, the grant, vesting, or exercise of the Option, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of

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the applicable taxable event, Participant acknowledges and agrees that the Company may refuse to issue or deliver the Shares.

(b) Tax Withholding. Pursuant to such procedures as the Administrator may specify from time to time, the applicable Service Recipient(s) will withhold the amount required to be withheld for the payment of Tax Obligations. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit Participant to satisfy such Tax Obligations, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash in U.S. dollars; (ii) electing to have the Company withhold otherwise deliverable Shares having a fair market value equal to the minimum amount that is necessary to meet the withholding requirement for such Tax Obligations (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences); (iii) having the amount of such Tax Obligations withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s); (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to such Tax Obligations; or (v) selling a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the minimum amount that is necessary to meet the withholding requirement for such Tax Obligations (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences). Further, if Participant is subject to tax in more than one jurisdiction between the Date of Grant and a date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges and agrees that the applicable Service Recipient(s) (and/or former employer, as applicable) may be required to withhold or account for tax in more than one jurisdiction.

(c) Notice of Disqualifying Disposition of ISO Shares. If the Option is an ISO, and if Participant sells or otherwise disposes of any of the Shares acquired pursuant to the ISO on or before the later of (i) the date two (2) years after the Date of Grant, or (ii) the date one (1) year after the date of exercise, Participant immediately will notify the Company in writing of such disposition. Participant agrees that Participant may be subject to income tax withholding by the Company on the compensation income recognized by Participant.

(d) Section 409A. Under Section 409A, a stock right (such as the Option) that vests after December 31, 2004 (or that vested on or prior to such date but which was materially modified after October 3, 2004) that was granted with a per share exercise price that is determined by the Internal Revenue Service (the "IRS") to be less than the fair market value of an underlying share on the date of grant (a "discount option") may be considered "deferred compensation." A stock right that is a "discount option" may result in (i) income recognition by the recipient of the stock right prior to the exercise of the stock right; (ii) an additional twenty percent (20%) federal income tax; and (iii) potential penalty and interest charges. The "discount option" also may result in additional state income, penalty, and interest tax to the recipient of the stock right. Participant acknowledges that the Company cannot and has not guaranteed that the IRS will agree that the per Share exercise price of this Option equals or exceeds the fair market value of a Share on the date of grant in a later examination. Participant agrees that if the IRS determines that the Option was granted with a per Share exercise price that was less than the fair market value of a Share on the date of grant, Participant will be solely responsible for Participant's costs related to such a determination. In no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

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7. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation, and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

8. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS OPTION AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER, AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR

THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

9. Nature of Grant. In accepting the Option, Participant acknowledges, understands and agrees that:

- (a) the grant of the Option is voluntary and occasional and does not create any contractual or other right to receive future grants of options, or benefits in lieu of options, even if options have been granted in the past;
- (b) all decisions with respect to future option or other grants, if any, will be at the sole discretion of the Administrator;
- (c) Participant is voluntarily participating in the Plan;
- (d) the Option and any Shares acquired under the Plan are not intended to replace any pension rights or compensation;
- (e) the Option and Shares acquired under the Plan and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement, or welfare benefits or similar payments;
- (f) the future value of the Shares underlying the Option is unknown, indeterminable, and cannot be predicted;
- (g) if the underlying Shares do not increase in value, the Option will have no value;

4.

(h) if Participant exercises the Option and acquires Shares, the value of such Shares may increase or decrease in value, even below the Exercise Price;

(i) for purposes of the Option, Participant's status as a Service Provider will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Option Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Administrator, (i) Participant's right to vest in the Option under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time), and (ii) the period (if any) during which Participant may exercise the Option after such termination of Participant's engagement as a Service Provider will commence on the date Participant ceases to actively provide services and will not be extended by any notice period mandated under employment laws in the jurisdiction where Participant is employed or terms of Participant's engagement agreement, if any; the Administrator will have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of this Option grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(j) unless otherwise provided in the Plan or by the Administrator in its discretion, the Option and the benefits evidenced by this Option Agreement do not create any entitlement to have the Option or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out, or substituted for, in connection with any corporate transaction affecting the Shares; and

(k) the following provisions apply only if Participant is providing services outside the United States:

the Option and the Shares subject to the Option are not part of normal or expected compensation or salary for any purpose;

Participant acknowledges and agrees that no Service Recipient will be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Option or of any amounts due to Participant pursuant to the

exercise of the Option or the subsequent sale of any Shares acquired upon exercise; and no claim or entitlement to compensation or damages will arise from forfeiture of the Option resulting from the termination of Participant's status as a Service Provider (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and in consideration of the grant of the Option to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant will be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

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10. No Advice Regarding Grant. The Company is not providing any tax, legal, or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Option. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

11. Data Privacy. *Participant hereby explicitly and unambiguously consents to the collection, use, and transfer, in electronic or other form, of Participant's personal data as described in this Option Agreement and any other Option grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering, and managing Participant's participation in the Plan.*

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Options or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Options or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative.

12. Address for Notices. Any notice to be given to the Company under the terms of this Option Agreement will be addressed to the Company at Roblox Corporation, 970 Park Place, San Mateo, CA 94403, or at such other address as the Company may hereafter designate in writing.

13. Non-Transferability of Option. This Option may not be transferred in any manner otherwise than by will or by the laws of descent and distribution and may be exercised during the lifetime of Participant only by Participant.

14. Successors and Assigns. The Company may assign any of its rights under this Option Agreement to single or multiple assignees, and this Option Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Option Agreement will be binding upon Participant and his or her heirs, executors, administrators, successors, and assigns. The rights and obligations of Participant under this Option Agreement may be assigned only with the prior written consent of the Company.

15. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification, or rule compliance of the Shares upon any securities exchange or under any state, federal, or non-U.S. law, the tax code, and related regulations or under the rulings or regulations of the United States Securities and Exchange Commission, or any other governmental regulatory body or the clearance, consent, or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the exercise of the Options or the purchase by, or issuance of Shares, to Participant (or his or her estate) hereunder, such exercise, purchase, or issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent, or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. Subject to the terms of the Option Agreement and the Plan, the Company will not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company) the Shares hereunder prior to the lapse of such reasonable period of time following the date of exercise of the Option as the Administrator may establish from time to time for reasons of administrative convenience.

16. Language. If Participant has received this Option Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Interpretation. The Administrator will have the power to interpret the Plan and this Option Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Shares subject to the Option have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Administrator nor any person acting on behalf of the Administrator will be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Option Agreement.

18. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Option awarded under the Plan or future options that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any online or electronic system established and maintained by the Company or a third party designated by the Company.

19. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Option Agreement.

20. **Option Agreement Severable.** In the event that any provision in this Option Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Option Agreement.

21. **Amendment, Suspension or Termination of the Plan.** By accepting this Option, Participant expressly warrants that he or she has received an Option under the Plan, and has received, read, and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Administrator at any time.

22. **Governing Law and Venue.** This Option Agreement and the Option are governed by the internal substantive laws, but not the choice of law rules of California. For purposes of litigating any dispute that arises under this Option or this Option Agreement, the parties hereby submit to and consent to the jurisdiction of the State of California, and agree that such litigation will be conducted in the courts of San Mateo County, California, or the United States federal courts for the Northern District of California, and no other courts, where this Option is made and/or to be performed.

23. **Country Addendum.** Notwithstanding any provisions in this Option Agreement, this Option will be subject to any special terms and conditions set forth in an appendix (if any) to this Option Agreement for any country whose laws are applicable to Participant and this Option (as determined by the Administrator in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum (if any) constitutes a part of this Option Agreement.

24. **Modifications to the Option Agreement.** This Option Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Option Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Option Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Option Agreement, the Company reserves the right to revise this Option Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with the Option.

25. **No Waiver.** Either party's failure to enforce any provision or provisions of this Option Agreement will not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Option Agreement. The rights granted both parties herein are cumulative and will not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

26. **Tax Consequences.** Participant has reviewed with his or her own tax advisors the U.S. federal, state, local, and non-U.S. tax consequences of this investment and the transactions contemplated by this Option Agreement. With respect to such matters, Participant relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) will be responsible

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for Participant's own tax liability that may arise as a result of this investment or the transactions contemplated by this Option Agreement.

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EXHIBIT B

ROBLOX CORPORATION

2020 EQUITY INCENTIVE PLAN

EXERCISE NOTICE

Roblox Corporation
970 Park Place
San Mateo, CA 94403

Attention: Stock Administration

1. **Exercise of Option.** Effective as of today, _____, _____, the undersigned ("Purchaser") hereby elects to purchase _____ shares (the "Shares") of the Common Stock of Roblox Corporation (the "Company") under and pursuant to the 2020 Equity Incentive Plan (the "Plan") and the Stock Option Agreement, dated _____ and including the Notice of Grant, the Terms and Conditions of Stock Option Grant, and other exhibits, appendices, and addenda attached thereto (the "Option Agreement"). Unless otherwise defined herein, capitalized terms used in this Exercise Notice will be ascribed the same defined meanings as set forth in the Option Agreement (or, as applicable, the Plan or other written agreement or arrangement as specified in the Option Agreement).
2. **Delivery of Payment.** Purchaser herewith delivers to the Company the full purchase price of the Shares and any Tax Obligations (as defined in Section 6(a) of the Option Agreement) to be paid in connection with the exercise of the Option.
3. **Representations of Purchaser.** Purchaser acknowledges that Purchaser has received, read, and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.
4. **Rights as Stockholder.** Until the issuance (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company) of the Shares, no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to the Option, notwithstanding the exercise of the Option. The Shares so acquired will be issued to Purchaser as soon as practicable after the Option is exercised in accordance with the Option Agreement. No adjustment will be made for a dividend or other right for which the record date is prior to the date of issuance, except as provided in Section 14 of the Plan.
5. **Tax Consultation.** Purchaser understands that Purchaser may suffer adverse tax consequences as a result of Purchaser's purchase or disposition of the Shares. Purchaser represents that Purchaser has consulted with any tax consultants Purchaser deems advisable in connection with the purchase or disposition of the Shares and that Purchaser is not relying on the Company for any tax advice.
6. **Entire Agreement; Governing Law.** The Plan and Option Agreement are incorporated herein by this reference. This Exercise Notice, the Plan and the Option Agreement (including the exhibits, appendices, and addenda thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of

the Company and Purchaser with respect to the subject matter hereof, and may not be modified adversely to the Purchaser's interest except by means of a writing signed by the Company and Purchaser. This Option Agreement is governed by the internal substantive laws, but not the choice of law rules, of California.

Submitted by: Accepted by:

PURCHASER ROBLOX CORPORATION

Signature Signature

Print Name Print Name

Address:

Title

Date Received

2.

ROBLOX CORPORATION
2020 EQUITY INCENTIVE PLAN
STOCK OPTION AGREEMENT
COUNTRY ADDENDUM

Terms and Conditions

This Country Addendum includes additional terms and conditions that govern the Option to purchase shares of the Common Stock of Roblox Corporation (the "Company") granted pursuant to the terms and conditions of the Roblox Corporation 2020 Equity Incentive Plan (the "Plan") and the Option Agreement to which this Country Addendum is attached to the extent the individual to whom the Option was granted ("Participant") resides in one of the countries listed below.

Notifications

This Country Addendum also includes information regarding securities laws, exchange controls and certain other issues of which Participant should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control, and other laws in effect in the respective countries as of December 2022. Such laws often are complex and change frequently. As a result, the Company strongly recommends that Participant not rely on the information in this Country Addendum or any other tax summary provided by the Company as the only source of information relating to the consequences of Participant's participation in the Plan because the information may be out of date at the time Participant exercises the Options or sells the Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to Participant's particular situation and the Company is not in a position to assure Participant of any particular result. Accordingly, Participant is advised to seek appropriate professional advice as to how the relevant laws of Participant's country may apply to his or her situation.

Finally, if Participant is a citizen or resident of a country other than the one in which Participant currently is working or transfers to another country after the grant of the Option, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to Participant in the same manner. In addition, the Company, in its discretion, will determine the extent to which the terms and conditions contained herein will apply to Participant under these circumstances.

Participant acknowledges that Participant has been advised to seek appropriate professional advice as to how the relevant exchange control and tax laws in Participant's country may apply to his or her individual situation.

ROBLOX CORPORATION INSIDER TRADING POLICY

(Adopted on November 1, 2020; Amended on May 26, 2021 and March 15, 2023)

A. POLICY OVERVIEW

Roblox Corporation (together with any subsidiaries, collectively the "Company") has adopted this Insider Trading Policy (the "Policy") to help you comply with the federal and state securities laws and regulations that govern trading in securities and to help the Company minimize its own legal and reputational risk.

It is your responsibility to understand and follow this Policy. Insider trading is illegal and a violation of this Policy. In addition to your own liability for insider trading, the Company, as well as individual directors, officers and other supervisory personnel, could face liability. In furtherance of the Policy's goals, the Company will not transact in its own securities except in compliance with securities laws. Even the appearance of insider trading can lead to government investigations or lawsuits that are time-consuming, expensive and can lead to criminal and civil liability, including damages and fines, imprisonment and bars on serving as an officer or director of a public company, not to mention irreparable damage to both your and the Company's reputation.

For purposes of this Policy, the Company's General Counsel, or most senior legal officer, regardless of title, serves as the Compliance Officer. The Compliance Officer may designate others, from time to time, to assist with the execution of his or her duties under this Policy.

B. POLICY STATEMENT

1. No Trading on Material Nonpublic Information. It is illegal for anyone to buy, sell or otherwise trade in securities on the basis of material nonpublic information. If you are in possession of material nonpublic information about the Company, you are prohibited from:

- a. using it to transact in securities of the Company (which includes, buying, selling and any hedging activities);
- b. disclosing it to other directors, officers, employees, consultants, contractors, agents or other service providers whose roles do not require them to have the information;
- c. disclosing it to anyone outside of the Company, including family, friends, business associates, investors or consulting firms, without prior written authorization from the Compliance Officer; or
- d. using it to express an opinion or make a recommendation about trading in the Company's securities.

In addition, material nonpublic information about another company that you learn through your job at the Company is subject to these same restrictions around disclosure and trading. If you are in possession of material nonpublic information about the Company's creators, developers, users, suppliers, partners or competitors, you cannot use that information to trade securities. Any such action will be deemed a violation of this Policy.

2. No Disclosure of Confidential Information. You may not at any time disclose material nonpublic information about the Company or about another company that you obtained in connection with your service with the Company to friends, family members or any other person or entity that the Company has not authorized to know such information. In addition, you must handle the confidential information of others in accordance with any related non-disclosure agreements and other obligations that

the Company has with them and limit your use of the confidential information to the purpose for which it was disclosed.

If you receive an inquiry for information from someone outside of the Company, such as a stock analyst, or a request for sensitive information outside the ordinary course of business from someone outside of the Company, such as a business partner, vendor, supplier or salesperson, then you should refer the inquiry to the Compliance Officer. Responding to a request yourself may violate this Policy and, in some circumstances, the law. Please consult the Company's External Communications Policy for more details.

3. **Definition of Material Nonpublic Information.** "Material information" means information that a reasonable investor would be substantially likely to consider important in deciding whether to buy, hold or sell securities of the Company or view as significantly altering the total mix of information available in the marketplace about the Company as an issuer of the securities. In general, any information that could reasonably be expected to affect the market price of a security is likely to be material. Either positive or negative information may be material.

It is not possible to define all categories of "material" information. However, some examples of information that could be regarded as material include, but are not limited to:

- a. financial results, key metrics including DAUs, hours engaged and bookings, financial condition, earnings pre-announcements, guidance, projections or forecasts, particularly if inconsistent with the Company's guidance or the expectations of the investment community;
- b. restatements of financial results, or material impairments, write-offs or restructurings;
- c. changes in independent auditors, or notification that the Company may no longer rely on an audit report;
- d. business plans or budgets;
- e. creation of significant financial obligations, or any significant default under or acceleration of any financial obligation;
- f. impending bankruptcy or financial liquidity problems;
- g. significant developments involving business relationships, including execution, modification or termination of significant arrangements, agreements or orders with creators, developers, users, suppliers, distributors, or other business partners;
- h. significant information relating to the operation of the Roblox platform, such as new products or services, major modifications or performance issues, defects or recalls, significant pricing changes or other announcements of a significant nature;
- i. significant developments in research and development or relating to intellectual property;
- j. significant legal or regulatory developments, whether positive or negative, actual or threatened, including litigation or resolving litigation;
- k. major events involving the Company's securities, including calls of securities for redemption, adoption of stock repurchase programs, option repricings, stock splits, changes in dividend policies, public or private offerings of debt or equity securities, modification to the rights of security holders or notice of delisting;
- l. significant corporate events, such as a pending or proposed merger, joint venture or tender offer, a significant investment, the acquisition or disposition of a significant business or asset or a change in control of the Company, as well as any significant

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- corporate events relating to the Company's existing joint ventures, subsidiaries or transactions;
- m. major personnel changes, such as changes in senior management or directors or reductions in force;
- n. data breaches or other cybersecurity events;

- o. updates regarding any prior material disclosure that has materially changed; and
- p. the existence of a special blackout period.

"Material nonpublic information" means material information that is not generally known or made available to the public. Even if information is widely known throughout the Company, it may still be nonpublic. Generally, in order for information to be considered public, it must be made generally available through media outlets or SEC filings.

After the release of information, a reasonable period of time must elapse in order to provide the public an opportunity to absorb and evaluate the information provided. As a general rule, at least two full trading days shall pass after the dissemination of information before such information is considered public.

As a rule of thumb, if you think something might be material nonpublic information, it probably is. You can always reach out to the Compliance Officer if you have questions.

C. PERSONS COVERED BY THIS POLICY

This Policy applies to you if you are a director, officer, employee, consultant, contractor, agent or other service provider (for example, auditor or attorney) of the Company, both inside and outside of the United States. To the extent applicable to you, this Policy also covers your immediate family members with whom you share a household, other persons with whom you share a household, persons who are your economic dependents and any entity whose transactions in securities you influence, direct or control ("Family Members"); *provided, however, that the Policy shall not apply to any such entity that engages in the investment of securities in the ordinary course of its business (e.g., an investment fund or partnership) if such entity has established its own insider trading controls and procedures in compliance with applicable securities laws.* You are responsible for making sure that these other individuals and entities comply with this Policy. For purposes of this Policy, immediate family members include spouses, parents, siblings, and children (adopted and stepchildren).

This Policy continues to apply even if you leave the Company or are otherwise no longer affiliated with or providing services to the Company, for as long as you remain in possession of material nonpublic information. In addition, if you are subject to a trading blackout under this Policy at the time you leave the Company, you must abide by the applicable trading restrictions until at least the end of the relevant blackout period.

D. TRADING COVERED BY THIS POLICY

Except as discussed in Section H (*Exceptions to Trading Restrictions*), this Policy applies to all transactions involving the Company's securities or other companies' securities for which you possess material nonpublic information obtained in connection with your service with the Company. This Policy therefore applies to:

1. any purchase, sale, loan or other transfer or disposition of any equity securities (including common stock, options, restricted stock units, warrants and preferred stock) and debt securities (including debentures, bonds and notes) of the Company and such other companies, whether direct or indirect (including transactions made on your behalf by money managers), and any offer to engage in the foregoing transactions;

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- 2. any disposition in the form of a gift of any securities of the Company;
- 3. any distribution to holders of interests in an entity if the entity is subject to this Policy;
- 4. any other arrangement that generates gains or losses from or based on changes in the prices of such securities including derivative securities (for example, exchange-traded put or call options, swaps, caps and collars), hedging and pledging transactions, short sales and certain arrangements regarding participation in benefit plans, and any offer to engage in the transactions discussed above.

There are no exceptions from insider trading laws or this Policy based on the size of the transaction or the type of consideration received.

E. TRADING RESTRICTIONS

Subject to the exceptions set forth below, this Policy restricts trading during certain periods and by certain people as follows:

1. Quarterly Blackout Periods. Except as discussed in Section H (*Exceptions to Trading Restrictions*), all directors, officers and employees of the Company, and those consultants identified by the Company, must refrain from conducting transactions involving the Company's securities during quarterly blackout periods. Quarterly blackout periods also cover your Family Members.

Quarterly blackout periods will start at the end of the last trading day of the second month of each fiscal quarter and will end at the start of the third full trading day following the Company's earnings release.

The prohibition against trading during the blackout period also means that brokers cannot fulfill open orders on your behalf or on behalf of your Family Members, during the blackout period, including "limit orders" to buy or sell stock at a specific price or better and "stop orders" to buy or sell stock once the price of the stock reaches a specified price. You should inform any broker with whom such an open order is placed at the time it is placed to terminate the order prior to the blackout period or at the end of the two- day period for execution of a pre-cleared trade.

From time to time, the Company may identify persons who should be subject to additional restrictions.

2. Special Blackout Periods. Events may occur from time to time that lead to material non-public information of the Company. It may not be in the best interests of the Company to publicly disclose this information immediately. As such, the Company always retains the right to impose additional or longer trading blackout periods at any time on any or all of its directors, officers, employees, consultants, advisors, contractors, agents and other service providers. The Compliance Officer will notify you if you are subject to a special blackout period by providing to you a notice in writing or via email. If you are notified that you are subject to a special blackout period, you may not engage in any transaction involving Company's securities until the special blackout period has ended other than the transactions that are covered by the exceptions below. You also may not disclose to anyone else that the Company has imposed a special blackout period. To the extent applicable to you, special blackout periods also cover your Family Members.

3. Regulation BTR Blackouts. Directors and officers may also be subject to trading blackouts pursuant to Regulation Blackout Trading Restriction, or Regulation BTR, under U.S. federal securities laws. In general, Regulation BTR prohibits any director or officer from engaging in certain transactions involving Company securities during periods when 401(k) plan participants are prevented from purchasing, selling or otherwise acquiring or transferring an interest in certain securities held in individual account plans. Any profits realized from a transaction that violates Regulation BTR are recoverable by the Company, regardless of the intentions of the director or officer effecting the transaction. In addition, individuals who engage in such transactions are subject to sanction by the SEC as well as potential criminal liability. The Company will notify directors and officers if they are subject to a blackout trading restriction under Regulation BTR. Failure to comply with an applicable trading blackout in accordance with Regulation BTR is a violation of law and this Policy.

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F. PROHIBITED TRANSACTIONS

You may not engage in any of the following types of transactions other than as noted below, regardless of whether you have material nonpublic information or not.

1. Short Sales. You may not engage in short sales (meaning the sale of a security that must be borrowed to make delivery) or "sell short against the box" (meaning the sale of a security with a delayed delivery) if such sales involve the Company's securities.

2. Derivative Securities and Hedging Transactions. You may not, directly or indirectly, (a) trade in publicly-traded options, such as puts and calls, and other derivative securities with respect to the Company's securities (other than stock options, restricted stock units and other compensatory awards issued to you by the Company) or (b) purchase financial instruments (including prepaid variable forward contracts, equity swaps, collars and exchange funds), or otherwise engage in transactions, that hedge or offset, or are designed to hedge or offset, any decrease in

the market value of equity securities with respect to the Company's securities either (i) granted to you by the Company as part of your compensation or (ii) held, directly or indirectly, by you.

3. **Pledging Transactions.** If you are required to comply with the blackout periods or pre-clearance requirements under this Policy, you may not pledge the Company's securities as collateral for any loan or as part of any other pledging transaction.

4. **Margin Accounts.** You may not hold the Company's common stock in margin accounts.

G. PRE-CLEARANCE OF TRADES

The Company's directors and officers and any other persons identified by the Compliance Officer or his or her designee as being subject to pre-clearance requirements must obtain pre-clearance prior to undertaking any transaction in the Company's securities. If you are subject to pre-clearance requirements, you should submit a pre-clearance request to the Compliance Officer on the form provided by the Compliance Officer no more than two business days prior to your desired transaction date. The person requesting pre-clearance will be asked to certify that he or she is not in possession of material nonpublic information about the Company. The Compliance Officer is under no obligation to approve a transaction submitted for pre-clearance and may determine not to permit the transaction.

If the Compliance Officer is the requester, then the Company's Chief Executive Officer, Chief Financial Officer, or their delegate, must pre-clear or deny any transaction in Company securities. All trades must be executed within two business days of any pre-clearance.

Even after preclearance, a person may not transact in the Company's securities if they become subject to a blackout period or aware of material nonpublic information prior to the trade being executed.

From time to time, the Company may identify other persons who should be subject to the pre-clearance requirements set forth above.

H. EXCEPTIONS TO TRADING RESTRICTIONS

There are no unconditional "safe harbors" for trades made at particular times, and all persons subject to this Policy should exercise good judgment at all times. Even when a quarterly blackout period is not in effect, you may be prohibited from engaging in transactions involving the Company's securities because you possess material nonpublic information, are subject to a special blackout period or are otherwise restricted under this Policy.

The following are certain limited exceptions to the quarterly and special blackout period restrictions and pre-clearance requirements imposed by the Company under this Policy:

1. stock option exercises where the purchase price of such stock options is paid in cash and there is no associated market activity;

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2. purchases pursuant to the employee stock purchase plan; however, this exception does not apply to subsequent sales of the shares;

3. receipt and vesting of stock options, restricted stock units, restricted stock or other equity compensation awards from the Company;

4. net share withholding with respect to equity awards where shares are withheld by the Company in order to satisfy tax withholding requirements, (x) as required by either the Company's board of directors (or a committee thereof) or the award agreement governing such equity award or (y) as you elect, if permitted by the Company, so long as the election is irrevocable and made in writing at a time when a trading blackout is not in place and you are not in possession of material nonpublic information;

5. sell to cover transactions where shares are sold on your behalf upon vesting of equity awards and sold in order to satisfy tax withholding requirements, (x) as required by either the Company's board of directors (or a committee thereof) or the award agreement governing such equity award or (y) as you elect, if permitted by the Company, so long as the election is irrevocable and made in writing at a time when a

trading blackout is not in place and you are not in possession of material nonpublic information; however, this exception does not apply to any other market sale for the purposes of paying required withholding requirements;

6. transactions made pursuant to a valid 10b5-1 trading plan approved by the Company (see Section I (10b5-1 Trading Plans) below);

7. transfers by will or the laws of descent or distribution and, provided that prior written notice is provided to the Compliance Officer, distributions or transfers (such as certain tax planning or estate planning transfers) that effect only a change in the form of beneficial interest without changing your pecuniary interest in the Company's securities; and

8. changes in the number of the Company's securities you hold due to a stock split or a stock dividend that applies equally to all securities of a class, or similar transactions.

If there is a Regulation BTR blackout (and no quarterly or special blackout period), then the limited exceptions set forth in Regulation BTR will apply. Please be aware that even if a transaction is subject to an exception to this Policy, you will need to separately assess whether the transaction complies with applicable law. Any other Policy exceptions must be approved by the Compliance Officer, in consultation with the Company's board of directors or an independent committee of the board of directors.

I. 10B5-1 TRADING PLANS

The Company highly encourages its directors, officers and employees to adopt written 10b5-1 trading plans in order to mitigate the risk of trading on material nonpublic information. These plans allow for individuals to enter into a prearranged trading plan as long as the plan is not established or modified during a blackout period or when the individual is otherwise in possession of material nonpublic information. To be approved by the Company and qualify for the exception to this Policy, any 10b5-1 trading plan adopted by a director, officer or employee must be submitted to the Compliance Officer for approval and comply with the requirements set forth in the Requirements for Trading Plans attached as Exhibit A. If the Compliance Officer is the requester, then the Company's Chief Executive Officer, Chief Financial Officer, or their delegate, must approve the written 10b5-1 trading plan.

J. SECTION 16 COMPLIANCE

All of the Company's officers and directors and certain other individuals are required to comply with Section 16 of the Securities and Exchange Act of 1934 and related rules and regulations which set forth reporting obligations, limitations on "short swing" transactions, which are certain matching purchases and sales of the Company's securities within a six-month period, and limitations on short sales.

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To ensure transactions subject to Section 16 requirements are reported on time, each person subject to these requirements must provide the Company with detailed information (for example, trade date, number of shares, exact price, etc.) about his or her transactions involving the Company's securities.

The Company will assist in filing Section 16 reports, but the obligation to comply with Section 16 is personal. If you have any questions, you should check with the Compliance Officer.

K. VIOLATIONS OF THIS POLICY

Company directors, officers, employees, consultants, advisors, contractors, agents and other service providers who violate this Policy will be subject to disciplinary action by the Company, including ineligibility for future Company equity or incentive programs or termination of employment or an ongoing relationship with the Company. The Company has full discretion to determine whether this Policy has been violated based on the information available.

There are also serious legal consequences for individuals who violate insider trading laws, including large criminal and civil fines, significant imprisonment terms and disgorgement of any profits gained or losses avoided. You may also be liable for improper securities trading by

any person (commonly referred to as a "tippee") to whom you have disclosed material nonpublic information that you have learned through your position at the Company or made recommendations or expressed opinions about securities trading on the basis of such information.

Please consult with your personal legal and financial advisors as needed. Note that the Company's legal counsel, both internal and external, represent the Company and not you personally. There may be instances where you suffer financial harm or other hardship or are otherwise required to forego a planned transaction because of the restrictions imposed by this Policy or under securities laws. If you were aware of the material nonpublic information at the time of the trade, it is not a defense that you did not "use" the information for the trade. Personal financial emergency or other personal circumstances are not mitigating factors under securities laws and will not excuse your failure to comply with this Policy. In addition, a blackout or trading-restricted period will not extend the term of your options. As a consequence, you may be prevented from exercising your options by this Policy or as a result of a blackout or other restriction on your trading, and as a result your options may expire by their term. It is your responsibility to manage your economic interests and to consider potential trading restrictions when determining whether to exercise your options. In such instances, the Company cannot extend the term of your options and has no obligation or liability to replace the economic value or lost benefit to you.

L. PROTECTED ACTIVITY NOT PROHIBITED

Nothing in this Policy, or any related guidelines or other documents or information provided in connection with this Policy, shall in any way limit or prohibit you from engaging in any of the protected activities set forth in the Company's Whistleblower Policy, as amended from time to time.

M. REPORTING

If you believe someone is violating this Policy or otherwise using material nonpublic information that they learned through their position at the Company to trade securities, you should report it to the Compliance Officer, or if the Compliance Officer is implicated in your report, then you should report it in accordance with the Company's Whistleblower Policy.

N. AMENDMENTS

The Company reserves the right to amend this Policy at conduct background investigations and/or reference checks on all of its potential employees. Your job offer, therefore, is contingent upon a clearance of such a background investigation and/or reference check, if any.

For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.

We also ask that, if you have not already done so, you disclose to the Company any time, and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third party confidential information to the Company, including that of your former employer, and that in performing your duties for the Company you will not in any reason, subject to utilize any such information.

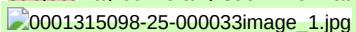




Exhibit 10.15

As a Company employee, you will be expected to applicable laws, abide by the Company's rules and regulations, standards. Specifically, you will be required to sign an acknowledgment that you have read and that you understand the Company's Code of Ethics and Business Conduct.

As a condition of your employment, you are also required to sign and comply with or without notice, although it will attempt an At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement ("Employment Agreement") which requires, among other provisions, the

assignment of patent rights to provide notice in advance any invention made during your employment at the Company, and non-disclosure of Company proprietary information. In the event of any change. Unless otherwise permitted dispute or claim relating to or arising out of our employment relationship, you and the Company agree that (i) any and all disputes between you and the Company shall be fully and finally resolved by binding arbitration, (ii) you are waiving any and all rights to a jury trial but all court remedies will be available in arbitration, (iii) all disputes shall be resolved by a neutral arbitrator who shall issue a written opinion, (iv) the arbitration shall provide for adequate discovery, and (v) the Company shall pay all but the first \$125 of the arbitration fees. Please note that we must receive your signed Employment Agreement before your first day of employment.

To accept the Company's offer, please sign and date this Policy, any amendments must be letter in the space provided below. If you accept our offer, your employment will commence at a date to be approved mutually agreed upon by the Board Parties in writing. This letter, along with the Employment Agreement and any other agreements relating to proprietary rights between you and the Company, set forth the terms of Directors your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations, whether written or oral. This letter, including, but not limited to its at-will employment provision, may not be modified or amended except by a written agreement signed by the Company and you. This offer of the Company employment will terminate if it is not accepted, signed and returned within two (2) business days of April 30, 2023, or if your employment has not commenced within three (3) months from April 30, 2023.

We look forward to your favorable reply and to working with you at Roblox Corporation. Sincerely,

/s/David Baszucki

David Baszucki

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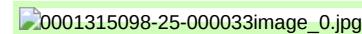
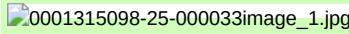


Exhibit 10.15

EXHIBIT A

REQUIREMENTS FOR TRADING PLANS

For transactions under a trading plan Agreed to be exempt from (A) the prohibitions in the Company's Insider Trading Policy (the "Policy") of Roblox Corporation (together with any subsidiaries, collectively the "Company") with respect to transactions made while aware of material nonpublic information and (B) the pre-clearance procedures and blackout periods established under the Policy, the trading plan must comply with the affirmative defense set forth in Exchange Act Rule 10b5-1 and must meet the following requirements: accepted:

1. Signature: The trading plan must be in writing and signed by the person adopting the trading plan. /s/Arvind K Chakravarthy
2. The trading plan must include representations that, on the date of adoption of the trading plan, the person adopting the trading plan: Printed Name: Arvind K Chakravarthy
 - a. is not aware of material nonpublic information; and
 - b. is adopting the trading plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1.
3. The trading plan must be adopted at a time when: Date: April 30, 2023
 - a. the person adopting the trading plan is not aware of any material nonpublic information; Enclosures: At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement
 - b. there is no quarterly, special or other trading blackout in effect with respect to the person adopting the plan.

4. The trading plan must be entered into and operated in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 and the person adopting the trading plan must act in good faith with respect to the trading plan.

5. Hedging or similar transactions in Company securities are not permitted under the Policy. The person adopting the trading plan may not have entered into or altered a corresponding or hedging transaction or position with respect to the securities subject to the trading plan and must agree not to enter into any such transaction while the trading plan is in effect.

6. The first trade under the trading plan may not occur until the expiration of a cooling-off period consisting of the later of (a) 90 calendar days after the adoption of the trading plan and (b) two business days after the filing by the Company of its financial results in a Form 10-Q or Form 10-K for the completed fiscal quarter in which the trading plan was adopted (but, in any event, this required cooling-off period is subject to a maximum of 120 days after adoption of the trading plan).

7. The trading plan must have a minimum term of one year (starting from the date of adoption of the trading plan).

8. All transactions in Company shares during the term of the trading plan (except for the "Exceptions to Trading Restrictions" identified in the Policy and bona fide gifts) must be conducted through the trading plan. In addition, the person adopting the trading plan may not have an outstanding (and may not subsequently enter into any additional) trading plan except as permitted by Rule 10b5-1.

9. Any modification or change to the amount, price or timing of transactions under the trading plan is deemed the termination of the trading plan, and the adoption of a new trading plan ("Modification"). Therefore, a Modification is subject to the same conditions as a new trading plan as set forth in Sections 1 through 8 herein.

10. Within the one year preceding the adoption of a trading plan or adoption of a Modification, a person may not have otherwise adopted a trading plan or adopted a Modification more than twice.

11. A person may adopt a trading plan designed to cover a single trade only once in any consecutive 12-month period except as permitted by Rule 10b5-1.

12. If the person that adopted the trading plan terminates the plan prior to its stated duration, he or she may not trade in the Company's securities until after the expiration of 30 calendar days following termination, and then only in accordance with the Policy.

13. No person may enter into overlapping trading plans other than:

a. **Sell-to-cover transactions.** An additional trading plan (or plans) may be used for sell-to-cover transactions, (i.e. instructing the broker or agent to sell securities in order to satisfy tax withholding obligations at the time an equity award vests, so long as the additional plan or plans are only for authorized sell-to-cover transactions (and only for such securities as are necessary to satisfy specific tax withholding obligations), and the insider does not exercise any control over the timing of the sales).

14. The Company must be promptly notified of any Modification or termination of the trading plan, including any suspension of trading under the trading plan.

15. The Company must have authority to require the suspension or cancellation of the trading plan at any time.

16. If the trading plan grants discretion to a stockbroker or other person with respect to the execution of trades under the trading plan:

- a. trades made under the trading plan must be executed by someone other than the stockbroker or other person that executes trades in other securities for the person adopting the trading plan;
- b. the person adopting the trading plan may not confer with the person administering the trading plan regarding the Company or its securities; and
- c. the person administering the trading plan must provide prompt notice to the Company of the execution of a transaction pursuant to the plan.

17. All transactions under the trading plan must be in accordance with applicable law.

18. The trading plan (including Modification) must meet such other requirements as the Compliance Officer may determine.

19. Any trading plans adopted or modified prior to February 27, 2023 (the "Effective Date") are permitted to continue in place until all trades are executed thereunder or they expire by their terms ("Grandfathered Plans"). If the person undertakes a Modification of a Grandfathered Plan on or after the Effective Date, then the Modification must meet all of the requirements set forth herein.



Exhibit 21.1

SUBSIDIARIES OF ROBLOX CORPORATION

Name of Subsidiary	Jurisdiction of Incorporation or Organization
Roblox Australia Pty Ltd	Australia
Roblox Canada Inc.	Canada
Roblox China Holding Corporation	Cayman Islands
Roblox (Shenzhen) Digital Science and Technology, Co., Ltd	China
LoomAI, LLC	Delaware, United States
Guilded, LLC	Delaware, United States
Hamul, LLC	Delaware, United States
Roblox Community Fund, PB LLC	Delaware, United States
Roblox Advertising Services, LLC	Delaware, United States
Speechly, Inc.	Delaware, United States
Speechly Oy	Finland
Roblox HK Limited	Hong Kong
Roblox India Services Private Limited	India
Roblox Godo Kaisha	Japan
Roblox Prepaid Company, LLC	Kentucky, United States
Roblox Korea Limited	Korea
Roblox Netherlands B.V.	Netherlands
Byfron Technologies LLC	Ohio, United States
Roblox UK Limited	United Kingdom
BloxWorks, LLC	Florida, United States
Roblox LTDA	Brazil

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in these Registration Statements Nos. 333-277216, 333-270648, 333-270128, 333-263029, and 333-253789 on Form S-8 of our reports dated February 21, 2024 February 18, 2025, relating to the financial statements of Roblox Corporation and the effectiveness of Roblox Corporation's internal control over financial reporting appearing in the this Annual Report on Form 10-K of Roblox Corporation for the year ended December 31, 2023 December 31, 2024.

/s/ DELOITTE & TOUCHE LLP

San Jose, California
February 21, 2024 18, 2025

Exhibit 31.1

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO
RULE 13a-14(a) OR 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, David Baszucki, certify that:

1. I have reviewed this Annual Report on Form 10-K of Roblox Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: **February 21, 2024** February 18, 2025

By:

/s/ David Baszucki

David Baszucki

President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO

**RULE 13a-14(a) OR 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Michael Guthrie, certify that:

1. I have reviewed this Annual Report on Form 10-K of Roblox Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: **February 21, 2024** February 18, 2025

By: _____ /s/ Michael Guthrie
Michael Guthrie
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATIONS OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Roblox Corporation (the "Company") on Form 10-K for the period ending **December 31, 2023** December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: **February 21, 2024** February 18, 2025

By: _____ /s/ David Baszucki
David Baszucki
President and Chief Executive Officer
(Principal Executive Officer)

In connection with the Annual Report of Roblox Corporation (the "Company") on Form 10-K for the period ending **December 31, 2023** December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002,

that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: **February 21, 2024** February 18, 2025

By: _____ /s/ Michael Guthrie
Michael Guthrie
Chief Financial Officer
(Principal Financial Officer)

Exhibit 97.1

ROBLOX CORPORATION

COMPENSATION RECOVERY POLICY

As adopted on September 14, 2023

Roblox Corporation (the "Company") is committed to strong corporate governance. As part of this commitment, the Company's Board of Directors (the "Board") has adopted this Compensation Recovery Policy (the "Policy"). The Policy is intended to further the Company's pay-for-performance philosophy and to comply with applicable law by providing for the reasonably prompt recovery of certain incentive compensation received by Executive Officers in the event of an Accounting Restatement.

Capitalized terms used in the Policy are defined below, and the definitions have substantive impact on its application so reviewing them carefully is important to your understanding. The application of the Policy to Executive Officers is not discretionary, except to the limited extent provided below, and applies without regard to whether an Executive Officer was at fault.

The Policy is intended to comply with, and will be interpreted in a manner consistent with, Section 10D of the Securities Exchange Act of 1934 (the "Exchange Act"), with Exchange Act Rule 10D-1 and with the listing standards of the national securities exchange (the "Exchange") on which the securities of the Company are listed, including any interpretive guidance provided by the Exchange.

Persons Covered by the Policy

The Policy is binding and enforceable against all Executive Officers. "Executive Officer" means each individual who is or was designated as an "officer" by the Board in accordance with Exchange Act Rule 16a-1(f). See "Compensation Covered by the Policy" below for incentive compensation received by an Executive Officer that may be subject to recovery under the Policy. Each Executive Officer to whom this Policy applies will be required to sign and return to the Company an acknowledgement that such Executive Officer will be bound by the terms and comply with the Policy. The failure to obtain such acknowledgement will have no impact on the applicability or enforceability of the Policy.

Administration of the Policy

The Leadership Development and Compensation Committee (the "Committee") of the Board has full delegated authority to administer the Policy. The Committee is authorized to interpret and construe the Policy and to make all determinations necessary, appropriate, or advisable for the administration of the Policy. In addition, if determined in the discretion of the Board, the Policy may be administered by the independent members of the Board or another committee of the Board made up of independent members of the Board, in which case all references to the Committee will be deemed to refer to the independent members of the Board or the other Board committee. All determinations of the Committee will be final and binding and will be given the maximum deference permitted by law.

Accounting Restatements Requiring Application of the Policy

If the Company is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (an "Accounting Restatement"), then the Committee must determine the Excess Compensation, if any, that must be recovered. The Company's obligation to recover Excess Compensation is not dependent on if or when the restated financial statements are filed.

Compensation Covered by the Policy

The Policy applies to certain Incentive-Based Compensation that is Received on or after October 2, 2023 (the "Effective Date"), during the Covered Period while the Company has a class of securities listed on a national securities exchange. The Incentive-Based Compensation is considered "Clawback Eligible Incentive-Based Compensation" if the Incentive-Based Compensation is Received by a person after such person became an

Executive Officer and the person served as an Executive Officer at any time during the performance period to which the Incentive-Based Compensation applies. The "Excess Compensation" that is subject to recovery under the Policy is the amount of Clawback Eligible Incentive-Based Compensation that exceeds the amount of Clawback Eligible Incentive-Based Compensation that otherwise would have been Received had such Clawback Eligible Incentive-Based Compensation been determined based on the restated amounts (this is referred to in the listings standards as "erroneously awarded incentive-based compensation").

To determine the amount of Excess Compensation for Incentive-Based Compensation based on stock price or total shareholder return, where it is not subject to mathematical recalculation directly from the information in an Accounting Restatement, the amount must be based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which the Incentive-Based Compensation was Received and the Company must maintain documentation of the determination of that reasonable estimate and provide the documentation to the Exchange.

"Incentive-Based Compensation" means any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure. For the avoidance of doubt, no compensation that is potentially subject to recovery under the Policy will be earned until the Company's right to recover under the Policy has lapsed. The following items of compensation are not Incentive-Based Compensation under the Policy: salaries and equity awards for which the grant is not contingent upon achieving any Financial Reporting Measure performance goal and vesting is contingent solely upon completion of a specified employment period (e.g., time-based vesting restricted stock unit and option awards) and/or attaining one or more non-Financial Reporting Measures.

"Financial Reporting Measures" are measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measures that are derived wholly or in part from such measures. Stock price and total shareholder return are also Financial Reporting Measures. A Financial Reporting Measure need not be presented within the financial statements or included in a filing with the Securities and Exchange Commission.

Incentive-Based Compensation is "**Received**" under the Policy in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-Based Compensation award is attained, even if the payment, vesting, settlement or grant of the Incentive-Based Compensation occurs after the end of that period. For the avoidance of doubt, the Policy does not apply to Incentive-Based Compensation for which the Financial Reporting Measure is attained prior to the Effective Date.

"Covered Period" means the three completed fiscal years immediately preceding the Accounting Restatement Determination Date. In addition, Covered Period can include certain transition periods resulting from a change in the Company's fiscal year.

"Accounting Restatement Determination Date" means the earliest to occur of: (a) the date the Board, a committee of the Board, or one or more of the officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement; and (b) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.

Repayment of Excess Compensation

The Company must recover Excess Compensation reasonably promptly and Executive Officers are required to repay Excess Compensation to the Company. Subject to applicable law, the Company may recover Excess Compensation by requiring the Executive Officer to repay such amount to the Company by direct payment to the Company or such other means or combination of means as the Committee determines to be appropriate (these determinations do not need to be identical as to each Executive Officer). These means may include:

- (a) requiring reimbursement of cash Incentive-Based Compensation previously paid;
- (b) seeking recovery of any gain realized on the vesting, exercise, settlement, sale, transfer, or other disposition of any equity-based awards;

- (c) offsetting the amount to be recovered from any unpaid or future compensation to be paid by the Company or any affiliate of the Company to the Executive Officer;
- (d) cancelling outstanding vested or unvested equity awards; and/or
- (e) taking any other remedial and recovery action permitted by law, as determined by the Committee.

The repayment of Excess Compensation must be made by an Executive Officer notwithstanding any Executive Officer's belief (whether or not that belief is legitimate) that the Excess Compensation had been previously earned under applicable law and therefore is not subject to clawback.

In addition to its rights to recovery under the Policy, the Company or any affiliate of the Company may take any legal actions it determines appropriate to enforce an Executive Officer's obligations to the Company or to discipline an Executive Officer, including (without limitation) termination of employment, institution of civil proceedings, reporting of misconduct to appropriate governmental authorities, reduction of future compensation opportunities or change in role. The decision to take any actions described in the preceding sentence will not be subject to the approval of the Committee and can be made by the Board, any committee of the Board, or any duly authorized officer of the Company or of any applicable affiliate of the Company.

Limited Exceptions to the Policy

The Company must recover the Excess Compensation in accordance with the Policy except to the limited extent that the conditions set forth below are met, and the Committee determines that recovery of the Excess Compensation would be impracticable:

- (a) The direct expense paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered. Before reaching this conclusion, the Company must make a reasonable attempt to recover such Excess Compensation, document such reasonable attempt(s) to recover, and provide that documentation to the Exchange; or
- (b) Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the legal requirements as such.

Other Important Information in the Policy

The Policy is in addition to the requirements of Section 304 of the Sarbanes-Oxley Act of 2002 that are applicable to the Company's Chief Executive Officer and Chief Financial Officer, as well as any other applicable laws, regulatory requirements, rules, or pursuant to the terms of any existing Company policy or agreement providing for the recovery of compensation.

Notwithstanding the terms of any of the Company's organizational documents (including, but not limited to, the Company's bylaws), any corporate policy or any contract (including, but not limited to, any indemnification agreement), neither the Company nor any affiliate of the Company will indemnify or provide advancement for any Executive Officer against any loss of Excess Compensation. Neither the Company nor any affiliate of the Company will pay for or reimburse insurance premiums for an insurance policy that covers potential recovery obligations. In the event that pursuant to this Policy the Company is required to recover Excess Compensation from an Executive Officer who is no longer an employee, the Company will be entitled to seek recovery in order to comply with applicable law, regardless of the terms of any release of claims or separation agreement such individual may have signed.

The Committee or Board may review and modify the Policy from time to time.

If any provision of the Policy or the application of any such provision to any Executive Officer is adjudicated to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provisions of the Policy or the application of such provision to another Executive Officer, and the invalid, illegal or unenforceable provisions will be deemed amended to the minimum extent necessary to render any such provision or application enforceable.

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The Policy will terminate and no longer be enforceable when the Company ceases to be listed issuer within the meaning of Section 10D of the Exchange Act.

ACKNOWLEDGEMENT

- I acknowledge that I have received and read the Compensation Recovery Policy (the "Policy") of Roblox Corporation (the "Company").
- I understand and acknowledge that the Policy applies to me, and all of my beneficiaries, heirs, executors, administrators or other legal representatives and that the Company's right to recovery in order to comply with applicable law will apply, regardless of the terms of any release of claims or separation agreement I have signed or will sign in the future.
- I agree to be bound by and to comply with the Policy and understand that determinations of the Committee (as such term is used in the Policy) will be final and binding and will be given the maximum deference permitted by law.
- I understand and agree that my current indemnification rights, whether in an individual agreement or the Company's organizational documents, exclude the right to be indemnified for amounts required to be recovered under the Policy.
- I understand that my failure to comply in all respects with the Policy is a basis for termination of my employment with the Company and any affiliate of the Company as well as any other appropriate discipline.
- I understand that neither the Policy, nor the application of the Policy to me, gives rise to a resignation for good reason (or similar concept) by me under any applicable employment agreement or arrangement.
- I acknowledge that if I have questions concerning the meaning or application of the Policy, it is my responsibility to seek guidance from the General Counsel.
- I acknowledge that neither this Acknowledgement nor the Policy is meant to constitute an employment contract.

Please review, sign and return this form to the General Counsel.

Executive Officer

(print name)

(signature)

(date)

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