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Stock code: 7342

March 9, 2023

To our shareholders

Kazuhisa Shibayama,  
Representative Director and CEO  
WealthNavi Inc.  
Shibuya Higashiguchi Bldg. 9F  
2-22-3 Shibuya, Shibuya-ku, Tokyo 150-0002 Japan

## Notice of Convocation of the 8th Annual General Meeting of Shareholders

Dear Shareholders,

We would like to express our gratitude for your sincere and continued support.

It is a pleasure to inform you that the 8th Annual General Meeting of Shareholders of WealthNavi Inc. (the “Company”) will be held as below.

To prevent the spread of COVID-19, we request that wherever possible you refrain from attending the venue on the day and strongly recommend that you exercise your voting rights in writing or via the Internet after reviewing the “Guide to Exercising Voting Rights” and “Exercising Voting Rights via the Internet” (Pages 3-4). Please refer to the undermentioned Reference Documents for the Annual General Meeting of Shareholders and exercise your voting rights no later than 7:00 p.m. on Thursday, March 23, 2023.

Please note that although we request that wherever possible you refrain from attending on the day the meeting is held, should you wish to attend, you will need to register (a lottery system) in advance. Please refer to the details in the attachment “Measures to Prevent the Spread of COVID-19.”

Please note that all dates and times are designated in Japan Standard Time (JST).

## Details

1. Date and Time    Friday, March 24, 2023, 10:00 a.m.(Reception opens at 9:30 a.m.)
2. Place             Hall A, TKP Garden City Shibuya  
                          1F Shibuya Higashiguchi Building, 2-22-3 Shibuya, Shibuya-ku, Tokyo

### 3. Objective of the Meeting

[Matters to be reported]

To report the details of the Business Report and Financial Statements for the 8th fiscal year (From January 1, 2022 to December 31, 2022)

[Matters to be resolved]

- Proposal No. 1    Election of four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members)

The end

- In case the number of pre-registered shareholders exceeds the maximum allowed, shareholders without an email confirmation on advanced registration by lottery will be refused entry to the venue on the day.
- If there are amendments to the Reference Documents for the Annual General Meeting of Shareholders, the Business Report, or the Financial Statements, these will be posted on our Company's website (<https://corp.wealthnavi.com/en>).
- Any change to the operations of the Annual General Meeting of Shareholders will be posted on our Company's website (<https://corp.wealthnavi.com/en>).

# Guide to Exercising Voting Rights

Exercising your voting rights in writing by post or via the internet

By post



Please indicate your approval or opposition to each proposal on the enclosed Voting Rights Exercise Form, and then return the form by mail to arrive by the deadline.

Deadline

To arrive no later than 7:00 p.m. on Thursday, March 23, 2023

Internet



Please enter your approval or opposition to each proposal after referring to the “Exercising Voting Rights via the Internet” on the following page.

Deadline

No later than 7:00 p.m. on Thursday, March 23, 2023

To institutional investors,

“Electronic Proxy Voting Platform” managed by ICJ, Inc. is available for institutional investors to exercise the voting rights.

If attending the meeting in person (advanced registration by lottery is required)

Attending the meeting in person



In case the number of pre-registered shareholders exceeds the maximum allowed, shareholders without an email confirmation on advanced registration by lottery will be refused entry to the venue. Please be aware that persons other than the shareholder with voting rights, such as an agent for the shareholder who is not a shareholder, or an accompanying person, shall not be admitted to the venue.

Date and Time

10:00 a.m. on Friday, March 24, 2023

## Exercising Voting Rights via the Internet

The exercise of voting rights via the Internet is possible by accessing the voting website designated by the Company (<https://evote.tr.mufg.jp>) by PC, smartphone, or mobile telephone.

In the case of smartphone

- Method of scanning the QR Code

Exercising voting rights with a smartphone does not require a “Login ID” and “temporary password.” You will be able to log in by scanning the “Login QR Code” printed on the right side of the enclosed voting form slip. ※Voting using the above method is limited to one time. If logging in for a second or subsequent time, please log in according to the following instructions:

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Method for entering a Login ID and temporary password

- How to use the voting website

- ① Access the voting website
- ② Enter the “Login ID” and “temporary password” printed on the lower right of the Voting Rights Exercise Form you have been sent
- ③ Enter both a “New password” and “New password (for confirmation)”

Thereafter, please enter your approval or opposition in accordance with the written instructions.

Notes:

- The exercise of voting rights via the Internet will be accepted up until 7:00 p.m. on Thursday, March 23, 2023 (the day before the Annual General Meeting of Shareholders).
- If there is duplication of votes via post and the Internet, the details in the exercise of voting rights via the Internet shall be treated as valid.
- If exercising voting rights multiple times via the Internet, the details in the last exercise of voting rights shall be treated as valid.

### **Help Desk for the internet voting system**

Securities Transfer Agency Division,

Mitsubishi UFJ Trust and Banking Corporation

**0120-173-027** (toll-free within Japan)

Operating hours: From 9:00 a.m. to 9:00 p.m. (JST)

# Reference Documents for the Annual General Meeting of Shareholders

A proposal and reference information

Proposal No 1. Election of four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members)

We are seeking to elect four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members).

The candidates for Director (excluding Directors who are Audit & Supervisory Committees Members) are described as follows:

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
1	Kazuhisa Shibayama (December 8, 1977)	April 2000 November 2010 April 2015	Joined Ministry of Finance Joined McKinsey & Company Inc. Japan Representative Director and CEO of the Company (to present)	11,062,045
2	Gaku Hirose (January 8, 1979)	April 2001 February 2006 June 2007 July 2014 July 2018 January 2019 April 2020	Joined Hewlett Packard Japan, Co., Ltd. Joined IBM Business Consulting Services KK Joined Deutsche Securities Inc. Joined Trifort, Inc. Joined Credit Suisse Securities (Japan) Ltd. Joined the Company Director and CFO (to present)	2,279
3	Sumito Togo (March 19, 1981)	April 2005 February 2010 July 2013 September 2013 March 2020 April 2020	Joined McKinsey & Company Inc. Japan Joined Google K.K. (currently Google G.K.) Joined freee K.K. Director of freee K.K. (to present) Representative Director of freee biz K.K. (to present) Outside Director of the Company (to present)	43,117
4	Maki Ogawa (July 11, 1971)	April 1994  February 2000 March 2001 August 2007 August 2016	Joined First National Bank of Chicago, Tokyo Branch (currently JPMorgan Chase Bank, N.A., Tokyo Branch) Joined J.P. Morgan Tokyo Branch (currently JPMorgan Chase Bank, N.A., Tokyo Branch) Joined Sony Corporation (Tradename changed to Sony Group Corporation in April 2021) Joined Citibank Japan Ltd. (currently SMBC Trust Bank Ltd.) Executive Officer and General Manager, Financial Market Research Dept.; Chief Analyst, Sony Financial Holdings Inc. (to present)	649

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
		October 2016	Researcher of Global Financial Market Study Group, SBI Graduate School (to present)	
		June 2017	Director, Sony Bank, Inc.	
		March 2021	Outside Director of the Company (to present)	
		June 2021	Director of Sony Lifecare Inc. (to present)	

- Notes:
1. No special interests exist between each candidate and the Company.
  2. Mr. Sumito Togo and Ms. Maki Ogawa are candidates for Outside Directors. Tenure of Mr. Sumito Togo and Ms. Maki Ogawa will have been two years and 11 months and two years respectively at the conclusion of this Annual General Meeting of Shareholders.
  3. Reasons for nomination as candidates
    - (1) As the Founder and Representative Director of the Company, Mr. Kazuhisa Shibayama has taken the lead and contributed to its sustainable business development. As the Company believes that he will continue to enhance corporate value with founding philosophy and his strong leadership, it recommends his reappointment as a Director.
    - (2) Mr. Gaku Hirose has contributed to the Company's sustainable growth by executing its financial strategy since he was appointed as CFO of the Company in April 2020. As the Company believes that he will continue to enhance corporate value, it recommends his reappointment as a Director.
    - (3) Mr. Sumito Togo has thorough knowledge, experience, and insights on the Internet and SaaS industries. He has proactively presented opinions and advice on such issues as business strategy and governance since he was appointed as an Outside Director of the Company in April 2020. The Company recommends his reappointment as a Director with the expectation that he will continue to provide us with appropriate advice.
    - (4) Ms. Maki Ogawa has extensive experience at financial institutions. She has proactively presented opinions and advice on such issues as business strategy and governance since she was appointed as an Outside Director of the Company in March 2021. The Company recommends her reappointment as a Director with the expectation that she will continue to provide us with appropriate advice.
  4. Mr. Sumito Togo and Ms. Maki Ogawa meet the standards for independent directors provided by the Tokyo Stock Exchange and the Company. Ms. Maki Ogawa was a member of the Board of Directors of Sony Bank, Inc. from June

2017 to June 2021. Sony Bank, Inc. has a business relationship with the Company through the offering of “WealthNavi for Sony Bank,” the transaction amount for the current fiscal year relating to the business relationship is less than 2% of their total operating revenue.

5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has agreed with Mr. Sumito Togo and Ms. Maki Ogawa to limit their liability for damages under Article 423, paragraph (1) of said act. The limit of liability for damages under such agreement is set at the minimum liability provided for under Article 425, paragraph (1) of the Companies Act. The limitation of liability under the agreement applies only in cases where the Outside Director acted in good faith and without gross negligence in the performance of the duties giving rise to the liability. If their reappointment is approved, the Company intends to maintain the agreements with them.
6. The Company has entered into an insurance contract covering directors and officers liability for damages with the summary of details listed below, and it intends to continue the said contract upon the approval of this proposal. Please note that the Company intends to renew this contract during the candidate’s term of office, subject to the resolution of the Board of Directors.  
[Summary of details of insurance contract]
  - (1) Effective proportion of insurance premiums borne by insured persons  
The Company shall bear all insurance premiums, including the proportion for riders, and insured persons shall effectively not bear any insurance premiums.
  - (2) Summary of insured events subject to compensation  
Compensation shall be paid in relation to damages incurred, including in relation to the proportion for riders, due to liabilities arising from executives, etc. who are insured persons performing such duties or due to the receipt of claims relating to questions about such liability. However, there are certain exemptions such as no compensation paid in relation to damages incurred due to acts recognized as violating laws and regulations.
7. The number of shares of the Company held by each candidate is as of December 31, 2022.

(Reference: Skills matrix of the Board of Directors)

Proposal	Proposal No. 1				-		
Candidate No.	1	2	3	4	-	-	-
Name	Kazuhisa Shibayama	Gaku Hirose	Sumito Togo	Maki Ogawa	Akira Enomoto	Eriko Matsuno	Sachihiko Fujimoto
Independent / Outside			✓	✓	✓	✓	✓
Leadership	✓	✓	✓	✓	✓		
Fintech	✓		✓	✓			
Finance	✓	✓	✓	✓	✓	✓	✓
Accounting		✓					✓
Sales & Marketing	✓	✓	✓		✓		
Business development & M&A		✓	✓			✓	
Risk Management	✓		✓		✓	✓	✓
Legal & Regulatory	✓	✓				✓	✓

The end