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Securities code: 6820
June 7, 2024

To Shareholders with Voting Rights:

Hiroshi Nakaoka
President and Representative Director
ICOM INCORPORATED
1-6-19, Kamikuratsukuri, Hirano-ku,
Osaka, Japan
(Head Office: 1-1-32, Kamiminami,
Hirano-ku, Osaka, Japan)

**NOTICE OF
THE 60th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We hereby inform you that the 60th Annual General Meeting of Shareholders (the “Meeting”) of ICOM INCORPORATED (the “Company”) will be held as described below.

When convening the Meeting, the Company has taken measures for providing information electronically and has posted matters subject to measures for electronic provision as “Notice of the 60th Annual General Meeting of Shareholders” and “Materials for the 60th Annual General Meeting of Shareholders” on the following Company’s website.

The Company’s website:
<https://www.icom.co.jp/ir/meeting/>(available in Japanese only)

In addition to the website shown above, the Company has also posted this information on the following websites on the Internet.

Net de Shoshu (online convocation) website: <https://s.srdb.jp/6820/>

The Tokyo Stock Exchange (TSE) website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To view the information on the TSE website, please access the website, enter our company name or securities code, click on “Search,” and then click on “Basic information” and “Documents for public inspection/PR information” in this order.

Instead of attending in person, **shareholders may exercise their voting rights via the Internet, etc. or in writing. Please review the attached Reference Materials for the General Meeting of Shareholders and exercise your voting rights no later than 5:30 p.m. on Monday, June 24, 2024.**

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time
- 2. Place:** **Conference Room, 3rd Floor, Head Office**
1-1-32, Kamiminami, Hirano-ku, Osaka, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 60th Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 60th Fiscal Year (April 1, 2023–March 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Six (6) Directors
- 4. Other Matters Decided in Connection with the Convocation of the Meeting:**
- (1) When exercising voting rights by proxy, the proxy must be a shareholder with voting rights. Only one (1) proxy is permitted.
 - (2) Please note that any voting right exercised without indicating approval or disapproval for a particular proposal will be counted as a vote for approval of the proposal.
 - (3) If voting rights are exercised both via the Internet, etc. and in writing, the votes cast via the Internet, etc. will be valid. If voting rights are exercised multiple times for the same proposals via the Internet, etc., the votes that were cast last will be valid.

Voting Rights Exercise Form

If you are attending the Meeting in person, please submit the Voting Rights Exercise Form to the reception desk.

Other matters subject to measures for electronic provision (matters for which document delivery is omitted)

The following information is not included in this Notice, as it is disclosed only on each of the websites shown on page 1 of this Notice, pursuant to laws and regulations and the Articles of Incorporation of the Company.

- (1) “Matters Regarding Establishment of a System to Ensure the Appropriateness of Business Activities” in the Business Report
- (2) “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
- (3) “Non-consolidated Statement of Changes in Net Assets” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

The Business Report audited by the Corporate Auditors and the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Corporate Auditors and the Accounting Auditor are the information listed in (1), (2) and (3) above, in addition to the respective documents set forth in this Notice.

In the event of any revisions

Revisions, if any, to the matters subject to the electronic provision measures will be posted on the respective websites.

Reference Materials for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the following with respect to the appropriation of surplus.

Matters concerning year-end dividends

The Company believes that it must return profits to shareholders by paying stable dividends on an ongoing basis based on the consolidated business results of each fiscal year. The Company has thus adopted a basic policy of paying annual dividends of at least ¥50 per share or a consolidated payout ratio of at least 40%, whichever is greater.

Under this basic policy, the Company intends to pay a year-end dividend of ¥72 per share for the fiscal year under review as follows.

- (1) Type of the dividend property
Cash
- (2) Matters regarding the assignment of the dividend property to shareholders and the total amount thereof
¥72 per share of common stock of the Company
Total: ¥1,033,371,144
Note: The annual dividend, including the interim dividend, is ¥97 per share.
- (3) Effective date of the distribution of surplus
June 26, 2024

Proposal 2: Election of Six (6) Directors

The terms of office of all of the current six (6) Directors will expire at the conclusion of this Meeting. Accordingly, the Company requests the election of six (6) Directors, including three (3) Outside Directors.

The candidates for Director are as follows.

No.	Name			Current positions and responsibilities at the Company
1	Tokuzo Inoue	Male	[Reappointment]	▪ Chairman and Director (Representative Director)
2	Hiroshi Nakaoka	Male	[Reappointment]	▪ President and Director (Representative Director)
3	Yoshiki Enomoto	Male	[New appointment]	
4	Haruyuki Yoshizawa	Male	[Reappointment] [Outside] [Independent]	▪ Director
5	Akifumi Honda	Male	[Reappointment] [Outside] [Independent]	▪ Director
6	Yoko Murakami	Female	[Reappointment] [Outside] [Independent]	▪ Director

New appointment: Candidate for new appointment of Director

Reappointment: Candidate for reappointment of Director

Outside: Candidate for Outside Director

Independent: Independent director

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Tokuzo Inoue (February 23, 1931)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 92% (12/13)</p>	<p>April 1954 Founded Inoue Electric Seisakusho</p> <p>July 1964 Established Inoue Electric Seisakusho Co., Ltd. (currently the Company) President and Representative Director of Inoue Electric Seisakusho Co., Ltd.</p> <p>June 2006 Chairman and Representative Director of the Company</p> <p>August 2020 Chairman, President and Representative Director of the Company</p> <p>June 2021 Chairman and Representative Director of the Company (to present)</p> <p>[Significant concurrent position] Director of The Icom Foundation</p>	2,049,830
<p>[Reason for nomination as a candidate for Director] Mr. Inoue has led the development of the Group for many years, since the foundation of the Company, and possesses a wealth of experience and knowledge regarding overall management. The Company considers that he is qualified to contribute to enhancing the Group's corporate value by applying his wealth of experience and knowledge to the duties of Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Hiroshi Nakaoka (May 27, 1961)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>April 1984 Joined the Company</p> <p>July 1999 President and Representative Director of Icom America Inc.</p> <p>June 2006 Director of the Company</p> <p>June 2008 Executive Officer of the Company</p> <p>April 2019 Executive Officer, General Manager, International Sales Department of the Company</p> <p>June 2021 President and Representative Director of the Company (to present)</p> <p>[Significant concurrent position] President and Representative Director of ICOM CANADA HOLDINGS INC. President and Representative Director of Icom (Europe) GmbH President and Representative Director of Icom Spain, S.L</p>	8,200
<p>[Reason for nomination as a candidate for Director] Mr. Nakaoka has been involved primarily in international sales, including serving as the President of the Company's U.S. subsidiary. He has broad-ranging experience and knowledge regarding our products' markets and corporate management. Furthermore, since June 2021, he has served as our President and Representative Director and has led the development of the Group. The Company considers that he is qualified to contribute to enhancing the Group's corporate value by applying his wealth of experience and knowledge to the duties of Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Yoshiki Enomoto (May 16, 1961) [New appointment] [Attendance at the Board of Directors meetings] -% (-/-)	April 1985 Joined the Company April 1985 Sales Department of the Company April 1991 Cost Management Section, Accounting Department of the Company April 1999 Manager, Accounting Section, Accounting Department of the Company April 2007 General Manager, Accounting Department of the Company June 2015 Executive Officer, General Manager, Accounting Department of the Company (to present)	2,100
<p>[Reason for nomination as a candidate for Director] Mr. Enomoto has been involved in practicing and managing at accounting department over the years after he was engaged in sales operations. He has extensive expertise in finance and accounting, as well as a wealth of experience and knowledge regarding our products. The Company considers that he is qualified to contribute to enhancing the Group's corporate value by applying his wealth of experience and knowledge to the duties of Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	<p>Haruyuki Yoshizawa (March 12, 1949)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>November 1992 Founded Meguro Electronics Co., Ltd. Representative Director of Meguro Electronics Co., Ltd.</p> <p>October 2011 Chairman and Director of Meguro Electronics Co., Ltd.</p> <p>March 2013 Retired from Chairman and Director of Meguro Electronics Co., Ltd.</p> <p>June 2014 Director of the Company (to present)</p>	<p style="text-align: center;">-</p>
4	<p>[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Yoshizawa appropriately supervises the management from an independent standpoint, such as by providing advice as required based on his wealth of experience and broad-ranging knowledge concerning corporate management. Furthermore, he is the chairperson of the Nomination and Compensation Committee and a member of the independent committee stipulated in the countermeasures against large-scale purchasing, etc. of the Company shares, etc. (takeover defense measures). The Company expects that he will continue to provide accurate advice and supervise management, contributing to enhancing the Group's corporate value.</p> <p>[Attendance at the Board of Directors meetings] Attended 13 out of 13 (100%) Board of Directors meetings held during the fiscal year under review</p> <p>[Matters regarding independence] The Company has registered Mr. Yoshizawa as an independent director as stipulated by Tokyo Stock Exchange, Inc. If he is reappointed, the Company continue to designate him as an independent director.</p> <p>[Term of office as Outside Director] 10 years (at the conclusion of this Meeting)</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	<p>Akifumi Honda (March 25, 1948)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>April 2008 Retired SANYO Electric Co., Ltd. Senior Managing Executive Officer of Elmo Co., Ltd.</p> <p>January 2010 President and Representative Director of Elmo Solution Sales Co., Ltd.</p> <p>June 2012 Deputy Chairman and Director of Elmo Co., Ltd.</p> <p>May 2014 Retired from Deputy Chairman and Director of Elmo Co., Ltd.</p> <p>June 2014 President and Representative Director of SOA Solutions Co., Ltd. (to present)</p> <p>June 2018 Director of the Company (to present)</p> <p>[Significant concurrent position] President and Representative Director of SOA Solutions Co., Ltd.</p>	<p>5,000</p>
5	<p>[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Honda appropriately supervises the management of the Company from an independent standpoint, such as by providing advice as required based on his wealth of experience and broad-ranging knowledge concerning corporate management. Furthermore, he is a member of the Nomination and Compensation Committee as well as the independent committee stipulated in the countermeasures against large-scale purchasing, etc. of the Company shares, etc. (takeover defense measures). The Company expects that he will continue to provide accurate advice and supervise management, contributing to enhancing the Group's corporate value.</p> <p>[Attendance at the Board of Directors meetings] Attended 13 out of 13 (100%) Board of Directors meetings held during the fiscal year under review</p> <p>[Matters regarding independence] The Company has registered Mr. Honda as an independent director as stipulated by Tokyo Stock Exchange, Inc. If he is reappointed, the Company plans to continue to designate him as an independent director. The Company and SOA Solutions Co., Ltd., of which he is President and Representative Director, have a business relationship in purchases and product sales, etc. However, the transaction amount in the most recent consolidated fiscal year was less than ¥10 million and met the Company's independence standard. Therefore, the Company has determined that it does not affect his independence.</p> <p>[Term of office as Outside Director] 6 years (at the conclusion of this Meeting)</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	Yoko Murakami (July 21, 1959) [Reappointment] [Outside] [Independent] [Attendance at the Board of Directors meetings] 100% (13/13)	April 2004 Registered as Certified Tax Accountant June 2004 Representative of Yoko Murakami Tax Accountant Office (to present) June 2020 Director of the Company (to present) [Significant concurrent position] Representative of Yoko Murakami Tax Accountant Office	-
6	[Reason for nomination as candidate for Outside Director and summary of expected roles] Ms. Murakami does not have direct corporate management experience in the past, but she appropriately supervises the management of the Company from an independent standpoint, such as by providing advice as required based on her wealth of experience as a certified public accountant and her broad-ranging knowledge concerning accounting and taxes. Furthermore, she is a member of the Nomination and Compensation Committee. The Company expects that she will continue to provide accurate advice and supervise management, contributing to enhancing the Group's corporate value. [Attendance at the Board of Directors meetings] Attended 13 out of 13 (100%) Board of Directors meetings held during the fiscal year under review [Matters regarding independence] The Company has registered Ms. Murakami as an independent director as stipulated by Tokyo Stock Exchange, Inc. If she is reappointed, the Company plans to continue to designate her as an independent director. No business relationship exists between the Company and Yoko Murakami Tax Accountant Office, of which she is a Representative. [Term of office as Outside Director] 4 years (at the conclusion of this Meeting)		

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Haruyuki Yoshizawa, Mr. Akifumi Honda, and Ms. Yoko Murakami are candidates for Outside Director.
 3. Overview of the content of the limitation of liability agreement
 The Company has concluded agreements with Mr. Haruyuki Yoshizawa, Mr. Akifumi Honda, and Ms. Yoko Murakami limiting their liability as stipulated in Article 423, Paragraph 1 of the Companies Act that limits their liability to the minimum amount stipulated by laws and regulations as long as they act unknowingly and are not grossly negligent in performing their duties. If they are reappointed, the Company intends to extend these agreements, Notes: 1. There are no special interests between each candidate and the Company.
 4. Overview of the content of the indemnification agreement
 The Company has concluded a delegation agreement regarding the independent committee stipulated in the countermeasures against large-scale purchases of the Company's shares, etc. (takeover defense measures) with Mr. Haruyuki Yoshizawa and Mr. Akifumi Honda who are members of the independent committee. Under the said delegation agreement, the Company shall indemnify part of their expenses stipulated in Paragraph 1, (i) and losses stipulated in Paragraph 1, (ii) in Article 430-2 of the Companies Act to the extent provided by laws and regulations. If their reappointment is approved, the Company shall continue the agreement with these two.
 5. The Company has concluded directors and officers liability insurance contracts, as provided for in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. If the appointment of each of the candidates is approved, they will continue to be covered by these insurance policies as insured parties. Please see page 29 of the Business Report (in Japanese only) for an overview of the contents of these insurance contracts.