

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Stock code: 147A

June 10, 2024

(Commencement date of measures for electronic provision of information: June 4, 2024)

To Shareholders with Voting Rights:

Ken Tamagawa
Representative Director and President
SORACOM, INC.
9th floor, Sumitomo Fudosan
Motoakasaka Building, 1-5-12
Motoakasaka, Minato-ku, Tokyo,
Japan
(Address of registered main office:
3rd floor, Oshima Building, 4-5-6 Tamagawa,
Setagaya-ku, Tokyo, Japan)

**NOTICE OF
THE 11th ANNUAL GENERAL SHAREHOLDERS' MEETING**

Dear Shareholders,

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 11th Annual General Shareholders' Meeting of SORACOM, INC. (the "Company") will be held as described below.

In convening this General Shareholders' Meeting, measures for electronic provision of information are implemented and matters subject to measures for electronic provision are posted as "NOTICE OF THE 11th ANNUAL GENERAL SHAREHOLDERS' MEETING" on the following website.

The Company's website
<https://soracom.com/en/ir>

In addition to the above, the information will be posted on the following website.

Tokyo Stock Exchange's website
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website above, enter and search for either the name (SORACOM) or stock code (147A) of the Company, and select "Basic information" and "Documents for public inspection/PR information" to inspect the information.

If you are unable to attend the meeting, you may exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Shareholders' Meeting in the matters subject to measures for electronic provision and exercise your voting rights by no later than 6:00 p.m. on Tuesday, June 25, 2024, Japan time.

[Exercising voting rights via the Internet]

Please access the designated voting website of the Company (<https://www.web54.net>) (available only in Japanese) and enter your vote for or against the proposals by following the instructions on the screen, using the "Voting Code" and "Password" indicated on the enclosed Voting Rights Exercise Form.

In order to exercise voting rights via the Internet, please refer to the "Instructions for the Exercise of Voting Rights via the Internet" on page 4 of the Japanese version of the notice.

[Exercising voting rights in writing]

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail so that it is received by the above deadline.

1. Date and Time: Wednesday, June 26, 2024 at 10:00 a.m. Japan time
(Reception starts at 9:30 a.m.)

2. Place: “DIAMOND 30,” 30th floor of Main Tower,
Shinagawa Prince Hotel
4-10-30 Takanawa, Minato-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 11th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 11th Fiscal Year (April 1, 2023 - March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Four (4) Directors who are not Audit and Supervisory Committee Members
- Proposal 3:** Election of One (1) Director who is an Audit and Supervisory Committee Member
- Proposal 4:** Revision of the Amount of Remuneration for Directors who are Audit and Supervisory Committee Members

- ⊙ For those attending the meeting on the day, please submit the enclosed Voting Rights Exercise Form to the reception desk.
- ⊙ If there is no indication of a vote for or against a specific proposal on the Voting Rights Exercise Form, it shall be deemed as an indication of approval to that proposal.
- ⊙ Any revisions to the matters subject to measures for electronic provision will be posted on the websites described above.

Reference Documents for the General Shareholders’ Meeting

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The “Act for Partial Amendment of the Act on Strengthening Industrial Competitiveness, etc.” was enforced on June 16, 2021, enabling companies to hold a shareholders’ meeting without a designated location (so-called “virtual-only shareholders’ meeting”). Accordingly, the Company proposes to add Article 11, Paragraph 3 of the current Articles of Incorporation. The virtual-only shareholders’ meetings allow a larger number of shareholders to get easier access to the meeting, including those in distant areas, resulting in more active, efficient and smoother operations of shareholders’ meetings, and the Company believes that it will help prevent the spread of infectious diseases such as COVID-19. Article 11, Paragraph 3 of the Articles of Incorporation shall take effect subject to a resolution of this Annual General Shareholders’ Meeting, and as of the date on which the Company obtains confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice, as prescribed by the Ordinances of the Ministry of Economy, Trade and Industry and the Ministry of Justice, that the requirements specified by the Ordinances of the Ministry of Economy, Trade and Industry and Ministry of Justice are satisfied for deeming that holding a shareholders’ meeting as a shareholders’ meeting without a designated location contributes to strengthening industrial competitiveness while giving consideration to securing the interests of shareholders.

2. Description of the amendment

Description of the amendment is as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>Chapter 3 General Shareholders’ Meeting (Convocation)</p> <p>Article 11 The annual general shareholders’ meeting of the Company shall be convened within three (3) months from the date following the end of each fiscal year, and the extraordinary general shareholders’ meeting shall be convened whenever necessary.</p> <p>2 The general shareholders’ meeting shall be convened by President and Director. In case President and Director is unable to act, one of the other Directors, in the order of priority predetermined by resolution of the Board of Directors, shall act in his/her place. <Newly established></p>	<p>Chapter 3 General Shareholders’ Meeting (Convocation)</p> <p>Article 11 The annual general shareholders’ meeting of the Company shall be convened within three (3) months from the date following the end of each fiscal year, and the extraordinary general shareholders’ meeting shall be convened whenever necessary.</p> <p>2 The general shareholders’ meeting shall be convened by President and Director. In case President and Director is unable to act, one of the other Directors, in the order of priority predetermined by resolution of the Board of Directors, shall act in his/her place.</p> <p>3 <u>The Company’s general shareholders’ meeting may be held without a designated location.</u></p>

Proposal 2: Election of Four (4) Directors who are not Audit and Supervisory Committee Members

The terms of office of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Shareholders' Meeting. Accordingly, the election of four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed.

The Audit and Supervisory Committee has previously given its approval to this proposal.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Reappointment</p> <p>Ken Tamagawa (January 10, 1976)</p> <p>Current position: President and CEO</p> <p>Attendance at the Board of Directors meetings: 13/13</p>	<p>April 2000 Joined IBM Japan Ltd. September 2010 Joined Amazon Data Services Japan K.K. November 2014 Established vConnec, INC. (currently the Company) and assumed office of Representative Director and President (current position)</p> <p>Reason for nomination as candidate for Director Since the establishment of the Company in 2014, Mr. Ken Tamagawa has led the management of the entire Group as President and CEO, and has contributed to the enhancement of corporate value of the Group as a whole, including the overseas deployment of the global IoT platform "SORACOM." The Company has judged that he is capable of contributing to the further growth and enhancement of corporate value of the entire Group based on his philosophy as founder and strong leadership, and thus has renominated him as a candidate for Director.</p> <p>Significant concurrent position Director of SORACOM GLOBAL, INC.</p>	<p>Number of shares of the Company held: 2,880,000</p> <p>Number of shares of the Company held to be issued upon exercise of share acquisition rights: 462,000</p>
2	<p>Reappointment</p> <p>Kenta Yasukawa (August 11, 1980)</p> <p>Current position: Managing Director and CTO</p> <p>Attendance at the Board of Directors meetings: 13/13</p>	<p>April 2008 Joined Ericsson Japan K.K. June 2012 Joined Amazon Data Services Japan K.K. February 2015 Director of the Company August 2017 Managing Director of the Company (current position)</p> <p>Reason for nomination as candidate for Director Mr. Kenta Yasukawa is one of the founding members of the Company and has led the Company's management for many years as Managing Director and CTO. As CTO, he has overseen the engineering department, which is important for the Company as it works to accelerate innovation, aiming to democratize technology. He is contributing to the sustainable growth and enhancement of corporate value of the Company while executing its operations. The Company has judged that he is capable of contributing to the further growth and enhancement of corporate value of the entire Group based on his philosophy as founder and strong leadership, and thus has renominated him as a candidate for Director.</p> <p>Significant concurrent position CEO of SORACOM GLOBAL, INC.</p>	<p>Number of shares of the Company held: 1,680,000</p> <p>Number of shares of the Company held to be issued upon exercise of share acquisition rights: 606,000</p>

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Reappointment Tomoko Igarashi (June 30, 1963) Current position: Director and CFO Attendance at the Board of Directors meetings: 13/13	<p>April 1986 Joined Kokusai Denshin Denwa Co., Ltd. (currently KDDI CORPORATION)</p> <p>August 2017 Director of the Company (current position)</p> <p>October 2021 Transferred to the Company</p> <p>Reason for nomination as candidate for Director Since assuming office as Director of the Company in 2017, Ms. Tomoko Igarashi has contributed to the enhancement of corporate value of the entire Group in finance and accounting, general affairs, planning, and control design. The Company has judged that she is capable of contributing to the further growth and enhancement of corporate value of the entire Group based on her expertise, and thus has renominated her as a candidate for Director.</p> <p>Significant concurrent positions Director of SORACOM CORPORATION, LTD. Director of SORACOM GLOBAL, INC.</p>	<p>Number of shares of the Company held: -</p> <p>Number of shares of the Company held to be issued upon exercise of share acquisition rights: 82,512</p>
4	Reappointment Akihito Fujii (October 26, 1970) Current position: Director Attendance at the Board of Directors meetings: 13/13	<p>April 1993 Joined Fujitsu Limited</p> <p>February 1997 Joined Sun Microsystems K.K.</p> <p>April 2009 Joined Google Inc.</p> <p>April 2013 Joined KDDI CORPORATION</p> <p>August 2017 Director of the Company (current position)</p> <p>January 2019 Director of Scrum Inc. Japan (current position)</p> <p>February 2019 Director of ENERES Co., Ltd.</p> <p>April 2022 Director of KDDI Web Communications Inc. (current position)</p> <p>April 2022 Director of iret, Inc. (current position)</p> <p>May 2022 President, Representative Director of KDDI Digital Divergence Holdings Corporation (current position)</p> <p>July 2022 Representative Director and Chairman of KDDI Agile Development Center Corporation (current position)</p> <p>April 2023 Executive Officer, Deputy General Manager of KDDI Group Strategy Division, Solution Business Sector, KDDI CORPORATION (current position)</p> <p>April 2023 Director of FLYWHEEL, Inc. (current position)</p> <p>April 2024 Director of ELYZA, Inc. (current position)</p> <p>Reason for nomination as candidate for Director Since the investment from KDDI CORPORATION in 2017, Mr. Akihito Fujii has contributed, as a Director, to the enhancement of corporate value of the entire Group, including the creation of business synergies with the KDDI Group. The Company has judged that he is capable of contributing to the further growth and enhancement of corporate value of the entire Group based on his strong leadership, and thus has renominated him as a candidate for Director.</p>	<p>Number of shares of the Company held: -</p> <p>Number of shares of the Company held to be issued upon exercise of share acquisition rights: -</p>

- Notes:
1. The Company has concluded an agreement with Mr. Akihito Fujii in accordance with Article 427, Paragraph 1 of the Companies Act to limit his liability for damage pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability pursuant to the agreement is limited to the minimum amount stipulated in Article 425, Paragraph 1 of the same Act, on the condition that he acts in good faith and is not grossly negligent in performing his duties.
 2. The Company has concluded a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. All candidates for Directors are included in the insured of this insurance contract. The insurance premiums are fully borne by the Company, and the insurance contract covers any damages that may result from the insured being subject to a claim for the pursuit of liability during the insurance period arising from actions (including results of inaction) taken by the insured in performing his/her duties as officers of the Company. If this proposal is approved and the candidates for Directors assume office as Director, all of them will be insured under the insurance contract. The period of this insurance contract is one (1) year, and the Company intends to renew the insurance contract, subject to a resolution by the Board of Directors prior to the expiration of the contract period.
 3. There are no special interests between each candidate and the Company.

Proposal 3: Election of One (1) Director who is an Audit and Supervisory Committee Member

The Audit and Supervisory Committee Member Mr. Iwamatsu will retire by resignation at the conclusion of this Annual General Shareholders' Meeting. Accordingly, the election of one (1) Audit and Supervisory Committee Member is proposed.

The Audit and Supervisory Committee has previously given its approval to this proposal.

The candidate for Director is as follows:

Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
<p>New appointment</p> <p>Seigo Fukuhara (October 24, 1963)</p> <p>Current position: Advisor</p>	April 1987	Joined Kokusai Denshin Denwa Co., Ltd. (currently KDDI CORPORATION)	<p>Number of shares of the Company held: -</p> <p>Number of shares of the Company held to be issued upon exercise of share acquisition rights: -</p>
	April 2011	President of KDDI FRANCE S.A.S.	
	April 2012	President of KDDI Deutschland GmbH	
	April 2014	Chairman of KDDI FRANCE S.A.S.	
	April 2015	Deputy General Manager of Solution Sales Division, Solution Business Sector, KDDI CORPORATION	
	April 2019	Administrative Officer, Deputy General Manager of Solution Sales Division, Solution Business Sector, KDDI CORPORATION	
	April 2021	President of KDDI Europe Limited	
	March 2024	Retired from KDDI CORPORATION	
April 2024	Advisor of the Company (current position)		
<p>Reason for nomination as candidate for Director Mr. Seigo Fukuhara has a deep insight in the telecommunications industry that the Company requires, a thorough understanding of the Company's complex business operations, and a wealth of experience and achievements in corporate management at overseas telecommunications companies. For these reasons, the Company believes that he is a valuable person who is able to appropriately supervise the Company. The Company has nominated him as a candidate for Director who is an Audit and Supervisory Committee Member with the expectation that his appointment could further strengthen auditing functions of Audit and Supervisory Committee.</p>			

- Notes:
1. If this proposal is approved and Mr. Seigo Fukuhara assumes office as Director who is an Audit and Supervisory Committee Member, the Company plans to conclude an agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act to limit his liability for damage pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability pursuant to the agreement is limited to the minimum amount stipulated in Article 425, Paragraph 1 of the same Act, on the condition that he acts in good faith and is not grossly negligent in performing his duties.
 2. The Company has concluded a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The candidates for Directors are included in the insured of this insurance contract. The insurance premiums are fully borne by the Company, and the insurance contract covers any damages that may result from the insured being subject to a claim for the pursuit of liability during the insurance period arising from actions (including results of inaction) taken by the insured in performing his/her duties as officers of the Company. If this proposal is approved and the candidate for Director assumes office as Director, he will be insured under the insurance contract. The period of this insurance contract is one (1) year, and the Company intends to renew the insurance contract, subject to a resolution by the Board of Directors prior to the expiration of the contract period.
 3. There are no special interests between him and the Company.

Proposal 4: Revision of the Amount of Remuneration for Directors who are Audit and Supervisory Committee Members

The maximum amount of remuneration for Directors who are Audit and Supervisory Committee Members of the Company was determined by a resolution at the 8th Annual General Shareholders' Meeting held on June 17, 2021 to be 30.00 million yen annually, and has not been changed to the present. Since the establishment of the monetary compensation limit for Directors who are Audit and Supervisory Committee Members, the responsibilities and expected roles of Directors who are Audit and Supervisory Committee Members have increased due to the changes in the management environment associated with the Company's listing, and the newly appointed Directors who are Audit and Supervisory Committee Members have become full-time Director. In consideration of these various circumstances, the Company proposes a revision in the maximum amount of remuneration for Directors who are Audit and Supervisory Committee Members to 40.00 million yen annually.

The Company has established a policy for determining the content of remuneration, etc. for individual Directors as stated in Paragraph 22 of the Japanese version of the Business Report, and this proposal is in line with the policy. The Company does not plan to change the policy even if this proposal is approved, and has judged that the content of this proposal is appropriate.

The current number of Directors who are Audit and Supervisory Committee Members is three (3) (including two (2) Independent External Directors), and if Proposal 3 is approved as originally proposed, the number of Directors who are Audit and Supervisory Committee Members will be three (3) (including two (2) Independent External Directors).