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Stock code: 147A

June 6, 2025

(Commencement date of measures for electronic provision of information: June 3, 2025)

**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 12th 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 12th 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 12th 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 24, 2025, Japan time.

The proceedings of the General Shareholders' Meeting are scheduled to be made available via on-demand streaming at a later date. Please note that voting rights cannot be exercised through the on-demand stream. We appreciate your understanding and cooperation on this matter.

**1. Date and Time:** Wednesday, June 25, 2025 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 12th Fiscal Year (April 1, 2024 - March 31, 2025) 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 12th Fiscal Year (April 1, 2024 - March 31, 2025)

**Proposals to be resolved:**

- Proposal 1:** Partial Amendments to the Articles of Incorporation  
**Proposal 2:** Reduction in Capital Reserve and Disposition of Surplus  
**Proposal 3:** Election of Four (4) Directors Who Are Not Audit and Supervisory Committee Members  
**Proposal 4:** Election of Two (2) 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

- (1) To foster constructive dialogue with our shareholders by allowing for more flexible scheduling of the Annual General Shareholders' Meeting, we are amending the timing of the convocation of such meetings, the record date for voting rights, and the dividend record date.
- (2) To enable more agile operation of the Board of Directors, we are changing the maximum number of directors who are not Audit and Supervisory Committee Members from the current eight to five.

#### 2. Descriptions of the amendments

Descriptions of the amendments are 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 <u>the date following the end of each fiscal year</u>, and the extraordinary general shareholders' meeting shall be convened whenever necessary.</p> <p style="padding-left: 40px;">2 (Text omitted)</p> <p style="padding-left: 40px;">3 (Text omitted)</p> <p>(Record Date for Annual General Shareholders' Meeting)</p> <p>Article 12 The record date for voting rights at the Company's annual general shareholders' meeting shall be <u>March 31</u> of each year.</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 <u>the record date for the annual general shareholders' meeting as prescribed in Article 12</u>, and the extraordinary general shareholders' meeting shall be convened whenever necessary.</p> <p style="padding-left: 40px;">2 (No change)</p> <p style="padding-left: 40px;">3 (No change)</p> <p>(Record Date for Annual General Shareholders' Meeting)</p> <p>Article 12 The record date for voting rights at the Company's annual general shareholders' meeting shall be <u>April 30</u> of each year.</p>

Current Articles of Incorporation	Proposed amendments
<p>Articles 13 through 17 (Text omitted)</p> <p>Chapter 4 Directors and Board of Directors (Number of Directors)</p> <p>Article 18 The number of Directors of the Company who are not Audit and Supervisory Committee Member shall be <u>no more than eight</u>. 2 (Text omitted)</p> <p>Articles 19 through 31 (Text omitted )</p> <p>Chapter 5 Audit and Supervisory Committee Articles 32 through 33 (Text omitted)</p> <p>Chapter 6 Accounting (Business Year)</p> <p>Article 34 The Company's business year shall be one term per year, from April 1 to March 31 of the following year.</p> <p>(Deciding Body for Dividends of Surplus, etc.) Article 35 (Text omitted)</p> <p>(Record Date for Dividends of Surplus)</p> <p>Article 36 The record date for the Company's year-end dividends shall be <u>March 31</u> of each year. 2 The record date for interim dividends, if paid by the Company, shall be September 30 of each year. 3 (Text omitted)</p> <p>(Prescription Period for Dividends) Article 37 (Text omitted)</p>	<p>Articles 13 through 17 (No change)</p> <p>Chapter 4 Directors and Board of Directors (Number of Directors)</p> <p>Article 18 The number of Directors of the Company who are not Audit and Supervisory Committee Member shall be <u>no more than five</u>. 2 (No change)</p> <p>Articles 19 through 31 (No change)</p> <p>Chapter 5 Audit and Supervisory Committee Articles 32 through 33 (No change)</p> <p>Chapter 6 Accounting (Business Year)</p> <p>Article 34 The Company's business year shall be one term per year, from April 1 to March 31 of the following year.</p> <p>(Deciding Body for Dividends of Surplus, etc.) Article 35 (No change)</p> <p>(Record Date for Dividends of Surplus)</p> <p>Article 36 The record date for the Company's year-end dividends shall be <u>April 30</u> of each year. 2 The record date for interim dividends, if paid by the Company, shall be September 30 of each year. 3 (No change)</p> <p>(Prescription Period for Dividends) Article 37 (No change)</p>

## **Proposal 2: Reduction in Capital Reserve and Disposition of Surplus**

In order to offset the current deficit in retained earnings and to strengthen the Company's financial structure, as well as to increase flexibility and agility in its future capital policy, the Company proposes to reduce the capital reserve and transfer the amount to other capital surplus in accordance with the provision of Article 448, Paragraph 1, of the Companies Act. The Company also plans to transfer the entire amount of the increased other capital surplus to retained earnings brought forward, in accordance with the provision of Article 452 of the Companies Act.

As this proposal proposes to reduce the capital reserve without any changes to the number of issued shares, it will have no impact on the number of shares held by shareholders or the Company's financial performance.

In addition, there will be no changes to the amount of the Company's net assets as a result of this reduction in capital reserve. Therefore, there will be no changes in the amount of net assets per share.

### 1. Details of the reduction in the amount of capital reserve

#### (1) Amount of capital reserve to be reduced

Out of the capital reserve totaling 6,274,214,069 yen as of March 31, 2025, 478,102,318 yen will be reduced, and the amount of capital reserve after reduction will be 5,796,111,751 yen. Please note that if any stock acquisition rights issued by the Company are exercised before the effective date of the reduction in the capital reserve, both the amount of the capital reserve and the amount after reduction will change accordingly.

#### (2) Method of reducing the amount of capital reserve

The entire amount of the reduced capital reserve will be transferred to other capital surplus.

#### (3) Effective date of the reduction in the amount of capital reserve

June 30, 2025 (scheduled)

### 2. Details of the disposition of surplus

Provided that the reduction in capital reserve described in 1 above becomes effective, the entire amount of 478,102,318 yen increase in other capital surplus due to this reduction will be transferred to retained earnings brought forward to offset the deficit.

#### (1) Item and amount of surplus to be reduced

Other capital surplus: 478,102,318 yen

#### (2) Item and amount of surplus to be increased

Retained earnings brought forward: 478,102,318 yen

#### (3) Effective date of the disposition of surplus

June 30, 2025 (scheduled)

**Proposal 3: Election of Four (4) Directors Who Are Not Audit and Supervisory Committee Members**

The terms of office of all four (4) 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 candidates have been determined by the Board of Directors following deliberation by the Reward Nomination Committee, a majority of whose members are External Directors and which serves as an advisory body to the Board.

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: 12/12</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><b>Reason for nomination as candidate for Director</b> 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><b>Significant concurrent position</b> Director of SORACOM GLOBAL, INC.</p>	<p>Number of shares of the Company held: 2,905,470</p> <p>Number of shares of the Company held to be issued upon exercise of share acquisition rights: 574,530</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: 12/12</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><b>Reason for nomination as candidate for Director</b> 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><b>Significant concurrent position</b> CEO of SORACOM GLOBAL, INC.</p>	<p>Number of shares of the Company held: 1,380,000</p> <p>Number of shares of the Company held to be issued upon exercise of share acquisition rights: 767,000</p>



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Reappointment</p> <p>Akihito Fujii (October 26, 1970)</p> <p>Current position: Director</p> <p>Attendance at the Board of Directors meetings: 12/12</p>	<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.</p> <p>April 2022      Director of iret, Inc.</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</p> <p>April 2023      Executive Officer, Deputy General Manager of KDDI Group Strategy Division, Solution Business Sector (currently Business Solution Sector), KDDI CORPORATION</p> <p>April 2023      Director of FLYWHEEL, Inc. (current position)</p> <p>April 2024      Director of ELYZA, Inc. (current position)</p> <p>April 2025      Executive Officer, Advancing Business Technology Sector, KDDI CORPORATION (current position)</p> <p><b>Reason for nomination as candidate for Director</b> 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><b>Significant concurrent positions</b> Executive Officer of KDDI CORPORATION President, Representative Director of KDDI Digital Divergence Holdings Corporation Director of Scrum Inc. Japan Director of FLYWHEEL, Inc. Director of ELYZA, 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: -</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. The Company plans to continue said limited liability agreement with him if this proposal is approved.
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 4: Election of Two (2) Directors Who Are Audit and Supervisory Committee Members**

The terms of office of Audit and Supervisory Committee Members Mr. Akie Iriyama and Mr. Gen Isayama will expire at the conclusion of this Annual General Shareholders' Meeting. Accordingly, the election of two (2) Audit and Supervisory Committee Members is proposed.

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

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
<p>Reappointment</p> <p>Akie Iriyama (December 8, 1972)</p> <p>Current position: Director, Audit and Supervisory Committee Member</p> <p>Attendance at the Board of Directors meetings: 12/12</p> <p>Attendance at the Audit and Supervisory Committee meetings: 12/12</p>	<p>April 1998      Joined Mitsubishi Research Institute, Inc.</p> <p>September 2008      Assistant Professor of School of Management, University at Buffalo, The State University of New York</p> <p>September 2013      Associate Professor of Waseda Business School, Waseda University Graduate School</p> <p>May 2016      Outside Director of Macromill, Inc.</p> <p>April 2019      Professor of Waseda Business School, Waseda University Graduate School (current position)</p> <p>June 2019      Outside Director of ROHTO Pharmaceutical Co., Ltd. (current position)</p> <p>June 2020      Outside Director of Sanoh Industrial Co., Ltd. (current position)</p> <p>December 2020      Outside Director of SEPTENI HOLDINGS CO., LTD. (current position)</p> <p>June 2021      External Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p><b>Reason for nomination as candidate for External Director and expected roles</b> Mr. Akie Iriyama has extensive experience, achievements, and broad insights as a researcher specializing in global business management. The Company has nominated him as a candidate with the expectation that he will supervise management from an independent standpoint.</p> <p><b>Significant concurrent positions</b> Professor of Waseda Business School, Waseda University Graduate School Outside Director of ROHTO Pharmaceutical Co., Ltd. Outside Director of Sanoh Industrial Co., Ltd. Outside Director of SEPTENI HOLDINGS CO., LTD.</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: 39,028</p>

Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
<p>Reappointment</p> <p>Gen Isayama (February 26, 1973)</p> <p>Current position: Director, Audit and Supervisory Committee Member</p> <p>Attendance at the Board of Directors meetings: 12/12</p> <p>Attendance at the Audit and Supervisory Committee meetings: 12/12</p>	<p>April 1997      Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>September 2003      Partner of DCM Ventures</p> <p>July 2013      General Partner &amp; CEO of World Innovation Lab (current position)</p> <p>October 2016      Outside Director of Intertrust Technologies Corporation (current position)</p> <p>June 2017      Outside Director of Blue Lab CO., LTD. (current position)</p> <p>June 2021      External Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>April 2023      Outside Director of Mizuho Innovation Frontier Co., Ltd. (current position)</p> <p>September 2023      Outside Director of UPSIDER, Inc. (current position)</p> <p><b>Reason for nomination as candidate for External Director and expected roles</b></p> <p>As General Partner &amp; CEO of World Innovation Lab, Mr. Gen Isayama has extensive experience in the venture capital business and proven track record as a director at various other companies as well as wide range of insights through these experiences. The Company has nominated him as a candidate with the expectation that he will contribute valuable advice and recommendations on management and investment decisions.</p> <p><b>Significant concurrent positions</b></p> <p>General Partner &amp; CEO of World Innovation Lab Representative Director of WiL, LLC Outside Director of Intertrust Technologies Corporation Outside Director of Blue Lab CO., LTD. Outside Director of Mizuho Innovation Frontier Co., Ltd. Outside Director of UPSIDER, 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: 18,400</p>

- Notes:
1. Mr. Akie Iriyama and Mr. Gen Isayama are candidates for External Directors.
  2. If the election of Mr. Akie Iriyama and Mr. Gen Isayama is approved, they are scheduled to continue serving as Independent Directors in accordance with the rules of the Tokyo Stock Exchange.
  3. Mr. Akie Iriyama and Mr. Gen Isayama have been appointed as External Directors of the Company from June 2021, and their terms of office will be four (4) years at the conclusion of this Annual General Shareholders' Meeting.
  4. The Company has concluded agreements with Mr. Akie Iriyama and Mr. Gen Isayama in accordance with Article 427, Paragraph 1 of the Companies Act to limit their 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 they act in good faith and are not grossly negligent in performing their duties.
  5. 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 their duties as officers of the Company. If this proposal is approved and the candidates for Directors assume office as Director, they 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.

6. There are no special interests between Mr. Akie Iriyama and Mr. Gen Isayama, and the Company.