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Securities code: 3937
June 8, 2022

To Shareholders with Voting Rights:

Masayuki Aoki
CEO
Ubicom Holdings, Inc.
2-23-11 Koishikawa, Bunkyo-ku,
Tokyo, Japan

**NOTICE OF
THE 17TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 17th Annual General Meeting of Shareholders of Ubicom Holdings, Inc. (the “Company”) will be held as described below.

You can exercise your voting rights in writing or via the internet, etc. instead of attending the meeting in person. Please review the Reference Documents for the General Meeting of Shareholders contained herein, express your approval or disapproval on the enclosed voting form, and return it to arrive no later than 5:30 p.m. on Wednesday, June 22, 2022, Japan time.

- 1. Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. Japan time
(Reception desk opens at 9:00 a.m.)
- 2. Place:** Hall 3A, TKP Ichigaya Conference Center, TKP Ichigaya Building, 8
Ichigaya-Hachimancho, Shinjuku-ku, Tokyo
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 17th Fiscal Year (April 1, 2021 - March 31, 2022)
 2. Results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

Proposals to be resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Five (5) Directors

◎ Please submit the enclosed voting form at the reception desk when attending the meeting. Please bring this notice with you as well to save resources.

◎ The Company has posted the following documents (1) to (14) on its website (<https://www.ubicom-hd.com/>). These documents are not included in this notice or its attachments as stipulated in laws and regulations as well as Article 15 of the Articles of Incorporation of the Company.

- (1) Business Report “Changes in the Status of Assets and Income”
- (2) Business Report “Principal Business”
- (3) Business Report “Major Offices and Plants”
- (4) Business Report “Status of Employees”
- (5) Business Report “Status of Principal Lenders”
- (6) Business Report “Matters Regarding the Company’s Share Acquisition Rights”
- (7) Business Report “Status of Accounting Auditors”

- (8) Business Report “System to Ensure the Appropriateness of Business Activities and Its Operating Status”
- (9) Business Report “Basic Policy Regarding Control of the Company”
- (10) Business Report “Policy on Determination of Dividends of Surplus, Etc.”
- (11) Consolidated Financial Statements “Consolidated Statements of Changes in Net Assets”
- (12) Consolidated Financial Statements “Notes to Consolidated Financial Statements”
- (13) Non-consolidated Financial Statements “Non-consolidated Statements of Changes in Net Assets”
- (14) Non-consolidated Financial Statements “Notes to Non-consolidated Financial Statements”

Therefore, the attachments to this notice constitute a part of the Business Report audited by the Audit & Supervisory Board Members and of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor for the preparation of their respective audit reports.

- ◎ Any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements will be posted on the Company’s website (<https://www.ubicom-hd.com/>).
- ◎ Due to concerns over the spread of COVID-19, the Company recommends shareholders to exercise their voting rights by mail or via the internet, etc. to the extent possible. Attending shareholders are requested to be aware of their health condition until the day of the meeting and cooperate to prevent infection, such as by bringing and wearing masks.
- ◎ The meeting will be broadcast live on the internet.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reason for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Company proposes amendment of its Articles of Incorporation as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendment
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 15</u> The Company may, when <u>convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p><Newly established></p>	<p><Deleted></p> <p><u>(Measures for Electronic Provision, Etc. of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 15</u> The Company shall, when <u>convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed amendment
<p><Newly established></p>	<p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>Article 1</u> <u>The deletion of the provisions of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the establishment of the provisions of the amended Article 15 (Measures for Electronic Provision, Etc. of Reference Documents for the General Meeting of Shareholders, Etc.) shall come into effect on September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 2: Election of Five (5) Directors

The terms of office of all of the five (5) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Masayuki Aoki (July 29, 1958)	November 1985 Joined Le Monde Des Gourmet Inc. (Subsidiary of World Co., Ltd.) May 1990 Director, Le Monde Des Gourmet Inc. July 1995 Transferred to World Co., Ltd. May 1998 Transferred to World Creative Lab. (subsidiary of World Co., Ltd.) March 2005 President and Representative Director, WCL, Ltd. December 2005 Chairman of the Board, the Company March 2008 Director, Advanced World Solutions, Ltd. April 2010 President and Representative Director, First Stemcell Japan Inc. August 2012 Director, AWS (Beijing), Ltd. (to present) June 2013 Representative Director, Aoki International Co., Ltd. June 2013 Chief Executive Officer (CEO), the Company (to present) June 2015 Director, AIS Co., Ltd. April 2017 Director and Chairman of the Board, AIS Co., Ltd. June 2019 Chairman of the Board, AIS Co., Ltd. (to present)	4,599,680
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Masayuki Aoki has established and grown the Group into what it is today as CEO, and continues to oversee the management of the Group under his strong leadership. His proven track record and extensive experience and knowledge in corporate management and business as well as his enthusiasm for the sustainable enhancement of corporate value will be necessary for the further growth of the Group in the future and the enhancement of its corporate value over the medium to long term. Therefore, the Company proposes that he be reelected as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Akira Konishi (November 15, 1947)	<p>April 1971 Joined Sankyo Seiki Mfg. Co., Ltd. (currently Nidec Sankyo Corporation)</p> <p>September 1974 Joined IBM Japan, Ltd.</p> <p>June 1993 Executive Vice President, APTi-Philippines, Inc. (currently Advanced World Systems, Inc.)</p> <p>June 1994 Seconded to APTi Corporation (currently JB Advanced Technology Corporation); Director and General Manager, Development Division</p> <p>June 1997 CEO and President, APTi-Philippines, Inc.</p> <p>January 2000 President, Alsons/APTi Information Systems, Inc. (currently Alsons/AWS Information Systems, Inc.) (to present)</p> <p>February 2002 CEO and President, ADTEX PHILIPPINES, INC.</p> <p>March 2002 Director, ADTEX Inc.</p> <p>March 2002 Chairman and CEO, ADTX SYSTEMS, INC. (currently Advanced World Systems, Inc.)</p> <p>July 2002 CEO and President, ADTX SYSTEMS, INC. (currently Advanced World Systems, Inc.)</p> <p>March 2005 Senior Managing Director, ADTEX Inc.</p> <p>December 2005 CEO, the Company</p> <p>June 2006 Chairman, CEO and President, Advanced World Systems, Inc. (to present)</p> <p>August 2006 Chairman, CEO and President, Advanced World Solutions, Inc. (to present)</p> <p>June 2007 President and Director, the Company</p> <p>March 2008 Director, Advanced World Solutions, Ltd.</p> <p>June 2013 Vice President, Director and Chief Operating Officer (COO), the Company (to present)</p>	567,500
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Akira Konishi has established and grown the Philippine subsidiary, an important base for the Company's global business, as CEO of the subsidiary. He also continues to oversee the management of the Group as Vice President, Director and COO, together with Mr. Masayuki Aoki, CEO of the Company. Mr. Konishi's proven track record and extensive experience and knowledge in the management of overseas offices and in overseas business will be necessary for the further growth of the Group in the future and the enhancement of its corporate value over the medium to long term. Therefore, the Company proposes that he be reelected as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Yasuhiro Ishihara (September 12, 1961)	April 1984 Joined IBM Japan, Ltd. January 2001 General Manager, GBS Financial Services and Delivery Department, IBM Japan, Ltd. July 2018 Joined the Company as Executive Officer, attached to Enterprise Solutions Business Division August 2018 Director, Advanced World Systems, Inc. (to present) August 2018 Director, Advanced World Solutions, Inc. (to present) June 2019 Director, General Manager, Enterprise Solutions Business Division, the Company (to present) July 2020 Director, Alsons/AWS Information Systems, Inc. (to present)	-
<p>[Reason for nomination as candidate for Director]</p> <p>After having worked for a global IT company, Mr. Yasuhiro Ishihara currently serves as Director of the Company and concurrently as General Manager of the Enterprise Solutions Business Division to oversee its operations. His proven track record in said field with a focus on finance, and broad experience and knowledge that cover areas ranging from marketing to technology, will be necessary for the further growth of the Group in the future and the enhancement of its corporate value over the medium to long term. Therefore, in order to accelerate the drive of expanding said business, the Company proposes that he be reelected as Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Yoshinori Hashitani (January 27, 1959)	<p>April 1982 Joined Sony Corporation (currently Sony Group Corporation)</p> <p>May 1994 Representative Director & President, Sony Financial Services Europe Inc.</p> <p>March 1998 Representative Director & President, Sony Europe Finance PLC</p> <p>July 2000 Head of CEO Strategy Office, Sony Corporation</p> <p>April 2003 Head of Brand Strategy Office</p> <p>July 2007 General Manager, General Affairs Center</p> <p>February 2009 President, Representative Director and Executive Officer, Sony Facility Management Co., Ltd.</p> <p>September 2009 Vice President in charge of General Affairs and Secretarial Departments, Sony Corporation</p> <p>April 2010 Trustee, Sony Institute of Higher Education (to present)</p> <p>January 2011 Vice President in charge of IR and Secretarial Departments, Sony Corporation</p> <p>April 2014 Vice President in charge of Secretarial Department and General Manager of General Affairs Center, Sony Corporation</p> <p>April 2014 Representative Director, Executive Officer & President, Sony Corporate Services (Japan) Corporation</p> <p>September 2015 Vice President of Corporate Communications Department and Senior General Manager of CSR Department, Sony Corporation</p> <p>June 2017 Chairman, Representative Director and Executive Officer, Frontage Inc.</p> <p>June 2019 Outside Director, the Company (to present)</p> <p>April 2020 Executive Officer, Vice Chairman and Co-CEO, Quantum Leaps Corporation (to present)</p>	1,000
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Mr. Yoshinori Hashitani has a wealth of experience and insight as the head of operations at one of Japan's leading global companies. In order to incorporate them, in particular his experience in general affairs, IR, corporate communications strategies, etc. under a global setting, into the enhancement of the Company's management structure, the Company proposes that he be reelected as Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Toshiyuki Ito (March 11, 1958)	<p>April 1981 Joined Maritime Self-Defense Force, Ministry of Defense</p> <p>August 1997 Commanding Officer, JS <i>Hayashio</i> (Commander)</p> <p>May 1999 Defense Attaché, Embassy of Japan in the United States of America (seconded to the Ministry of Foreign Affairs)</p> <p>August 2002 Commanding Officer, Submarine Division 2, Maritime Self-Defense Force (Captain)</p> <p>September 2003 Director, Public Relations Office, Maritime Staff Office (Captain)</p> <p>March 2006 Director, Intelligence Division (Captain)</p> <p>March 2009 Intelligence General, Intelligence Division (Rear Admiral)</p> <p>July 2010 Director General, C4I Department, Maritime Staff Office (Rear Admiral)</p> <p>December 2011 Superintendent, MSDF Second Service School (Rear Admiral)</p> <p>August 2013 Commandant, Joint Staff College (Vice Admiral)</p> <p>August 2014 Commandant, Kure District, Maritime Self-Defense Force (Vice Admiral)</p> <p>February 2016 Professor, Graduate School of Innovation Management, Toranomon Campus, Kanazawa Institute of Technology (to present)</p> <p>June 2019 Outside Director, the Company (to present)</p>	1,000
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Although Mr. Toshiyuki Ito has not been directly involved in corporate management, he is currently a graduate school professor who teaches organization theory and risk management, based on his wealth of experience and insight he acquired as the head of various organizations in the Maritime Self-Defense Force and as a Self-Defense Force official with various duties, including overseas assignments. He has been contributing to the enhancement of the Company's management structure and is expected to further promote the Group's organizational innovation. Therefore, the Company proposes that he be reelected as Outside Director.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Yoshinori Hashitani and Mr. Toshiyuki Ito are candidates for Outside Directors.
 3. Mr. Yoshinori Hashitani and Mr. Toshiyuki Ito are currently Outside Directors of the Company, and their terms of office as Outside Directors will have been three years at the conclusion of this General Meeting of Shareholders.
 4. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with each of Mr. Yoshinori Hashitani and Mr. Toshiyuki Ito to limit their liability for damages set forth in Article 423, Paragraph 1 of said Act. The maximum amount of liability for damages based on said agreement shall be the minimum amount stipulated by laws and regulations. The Company will continue the above-mentioned agreement with each of them if their reelection as Outside Director is approved.
 5. Mr. Yoshinori Hashitani and Mr. Toshiyuki Ito satisfy the requirements for Independent Officers as provided for by the Tokyo Stock Exchange, and if their election is approved, the Company will designate them as Independent Officers and submit a notification of the designation to said Exchange.
 6. The Company has entered into a directors and officers liability insurance agreement with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. Under

said insurance agreement, damages that may arise as a result of the insured directors and officers assuming responsibilities regarding the execution of their duties or receiving claims pertaining to the pursuit of such responsibilities shall be covered. Each candidate will be included as the insured under said insurance agreement, and the Company plans to renew said insurance agreement during their terms of office.

■ Expected knowledge and experience in particular

Name	Position	(Independent/ Outside)	Corporate management & Business strategy	International experience	Sales & Marketing	Technology & R&D	HR development & Organizational operation	SDGs & Sustainability	Financial Affairs & Finance	Legal & Compliance
Masayuki Aoki	Director		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		
Akira Konishi	Director		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>			
Yasuhiro Ishihara	Director		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			
Yoshinori Hashitani	Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Toshiyuki Ito	Director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>			<input type="radio"/>
Kazuki Matsumoto	Audit & Supervisory Board Member			<input type="radio"/>		<input type="radio"/>	<input type="radio"/>			<input type="radio"/>
Yasutaka Oshita	Audit & Supervisory Board Member	<input type="radio"/>		<input type="radio"/>					<input type="radio"/>	<input type="radio"/>
Shimon Morishita	Audit & Supervisory Board Member	<input type="radio"/>							<input type="radio"/>	<input type="radio"/>