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(Stock Exchange Code 1435)
March 8, 2018

To Shareholders with Voting Rights:

Daisaku Furuki
President
investors cloud co., ltd.
2-27-25 Minamiaoyama, Minato-ku, Tokyo

NOTICE OF CONVOCATION

Notice of the 12th Annual General Meeting of Shareholders

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

You are cordially invited to attend the 12th annual general meeting of shareholders of investors cloud co., ltd. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise the voting rights by 5:00 p.m. on Monday, March 26, 2018, Japan time.

Date and Time: Tuesday, March 27, 2018 at 1:00 p.m. Japan time
(Reception will open at noon.)

Venue: Tokyo Midtown Hall B,
the 1st basement floor (B1F), Midtown East, Tokyo Midtown
9-7-1 Akasaka, Minato-ku, Tokyo, Japan
(Please refer to the "Guide Map for the Venue of the Meeting" attached at the end of this document.)

Meeting Agenda:

Matters to be reported:

1. Business report, consolidated financial statements and the results of audits of consolidated financial statements by the accounting auditor and the Audit and Supervisory Committee for the Company's 12th Fiscal Year (January 1, 2017 - December 31, 2017)
2. Non-consolidated financial statements for the Company's 12th Fiscal Year (January 1, 2017 - December 31, 2017)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Eight (8) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)

Instructions on Exercising Voting Rights

Exercising Voting Rights by Attending the Meeting

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception. Please bring this Notice of Convocation with you to the meeting.

Date and time of the Meeting: **Tuesday, March 27, 2018, at 1:00 p.m.**
(Reception will open at noon.)

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.

Deadline for exercising voting rights: Arrival by Monday, March 26, 2018, 5:00 p.m.

Exercising Voting Rights via the Internet

Please indicate your vote for or against each proposal on the Voting Rights Exercise Website designated by the Company (https://soukai.mizuho-tb.co.jp/).

Please refer to the following page for details.

Deadline for exercising voting rights: Monday, March 26, 2018, 5:00 p.m.

1. In accordance with the provisions of laws and regulations as well as Article 14 of the Company's Articles of Incorporation, the following matters are posted on the Company's website (https://www.e-inv.co.jp/cp/ir/index.html) and therefore are not provided in this Appendix.
   (1) Notes to consolidated financial statements
   (2) Notes to non-consolidated financial statements
   Accordingly, this Appendix presents a portion of the consolidated financial statements and the non-consolidated financial statements audited by the Audit and Supervisory Committee and the accounting auditor when they prepared their respective audit reports.
2. Should the business report, consolidated financial statements, non-consolidated financial statements and the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company's website (https://www.e-inv.co.jp/cp/ir/index.html).

Instructions for Exercising Voting Rights via the Internet

If exercising voting rights via the Internet, please confirm the following items, then access the Voting Rights Exercise Website, enter the "Voting rights exercise code" and "Password" shown on the right of the Voting Rights Exercise Form, and follow the instructions on screen to exercise your voting rights.

1. Access the Voting Rights Exercise Website

The Voting Rights Exercise Website: https://soukai.mizuho-tb.co.jp/
Alternatively, use a search engine to search for: Voting Rights Exercise Mizuho

Please read "About Exercising Voting Rights via the Internet" and click "Next."

It is also possible to access the website from the "QR Code" shown on the left.

2. Login

Enter the "Voting rights exercise code" and click "Next."
* "Voting rights exercise code" and "Password" are shown on the right of the Voting Rights Exercise Form enclosed with this notice.

3. Enter Password

A password change screen will be displayed; please enter the initial password and register the password that you will use.

Then follow the instructions on screen.

Notes

- The password is a means of verifying whether or not the person exercising voting rights is a legitimate shareholder. Please store this password carefully until the end of this General Meeting of Shareholders. The Company shall not respond to inquiries regarding passwords by telephone.
- Incorrectly inputting the password more than a certain number of times will lock it and disable it. If the password becomes locked, please follow the on-screen instructions.
- Although the Voting Rights Exercise Website has been confirmed to function on general Internet connected environments, it may not be available depending upon the device in use.
- If voting rights are exercised both via writing and the Internet, the exercise via the Internet shall be deemed the valid exercise.
- If voting rights are exercised multiple times via the Internet, the final exercise shall be deemed the valid exercise.

For any issues regarding use of a personal computer, etc., during the exercise of voting rights via the Internet, please inquire below.

Inquiries regarding use of the website:
Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.
[Telephone] 0120-768-524
Operating Hours: 9:00 a.m. to 9:00 p.m.
(excluding Saturdays, Sundays and national holidays)

About the Voting Rights Exercise Platform for Institutional Investors

In addition to the above, institutional investors may also utilize the Voting Rights Exercise Platform operated by ICJ, Inc. if they have applied to use the platform in advance.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers return of profits to shareholders to be a key management task, with the basic policy of ensuring continuous and stable dividend payments while maintaining and strengthening its financial standing to prepare for future business expansion.

Based on this policy, the Company proposes the following year-end dividend for the current fiscal year.

Matters related to year-end dividends

(1) Type of dividend property
Cash

(2) Matters related to allocation of dividend property and total amount thereof
¥25 per share of the Company's common stock
Total amount of dividends: ¥395,295,000

(3) Effective date of dividend from surplus
Wednesday, March 28, 2018

Proposal 2: Partial Amendments to the Articles of Incorporation

(1) Reasons for the proposal

1) With the intent of further improving name value and brand value in the industry and achieving additional effectiveness in business expansion, the Company proposes amendments to Article 1 (Trade Name) of the Current Articles of Incorporation.
Furthermore, the effective date of these amendments to the Articles of Incorporation shall be April 1, 2018, and Article 2 of the Supplementary Provisions shall be established to this effect.

2) To respond to diversity in future business content, the Company proposes additional business objects in Article 2 (Objects) of the Current Articles of Incorporation.

3) With the intent of improving business efficiency and productivity, the Company proposes changing the location of the head office as stipulated in Article 3 (Location of Head Office) of the Current Articles of Incorporation from Minato-ku, Tokyo to Shibuya-ku, Tokyo.
Furthermore, the effective date of these amendments to the Articles of Incorporation shall be April 1, 2018, and Article 3 of the Supplementary Provisions shall be established to this effect.

4) In preparation for promotion of future business expansion and strengthening of the management foundation, the Company proposes changing the number of Directors (excluding Directors Serving as Audit and Supervisory Committee Members) from no more than seven (7) to no more than eight (8).

5) In addition, the Company proposes to make other necessary amendments such as revisions to wordings in line with each of the amendments above.

(2) Description of the amendment

Partial amendments to the current Articles of Incorporation are proposed as follows.

(Underlines indicate amendments)

Current Articles of Incorporation	Proposed amendment
CHAPTER I. GENERAL PROVISIONS	CHAPTER I. GENERAL PROVISIONS
Article 1. (Trade Name) The name of the Company shall be *"Kabushiki Kaisha investors cloud"* and in English it shall be "investors cloud co., ltd."	Article 1. (Trade Name) The name of the Company shall be *"Kabushiki Kaisha TATERU"* and in English it shall be "TATERU, Inc."
Article 2. (Objects) The objects of the Company shall be to carry on the following businesses: 1. – 13. (Omitted) (Newly established) (Newly established) 14. Any businesses accompanied with and related to the above Items	Article 2. (Objects) The objects of the Company shall be to carry on the following businesses: 1. – 13. (Unchanged) 14. Acquisition, holding, investment, and management of securities 15. Planning and production of advertising 16. Any businesses accompanied with and related to the above Items
Article 3. (Location of Head Office) The head office of the Company shall be located in Minato-ku, Tokyo, Japan.	Article 3. (Location of Head Office) The head office of the Company shall be located in Shibuya-ku, Tokyo, Japan.
Article 4. – 16. (Omitted)	Article 4. – 16. (Unchanged)
CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS	CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS
Article 17. (Number of Directors) 1. The number of Directors of the Company (excluding Directors serving as Audit and Supervisory Committee Members) shall be no more than seven (7). 2. (Omitted)	Article 17. (Number of Directors) 1. The number of Directors of the Company (excluding Directors serving as Audit and Supervisory Committee Members) shall be no more than eight (8). 2. (Unchanged)

Article 18. – 39. (Omitted)	Article 18. – 39. (Unchanged)
SUPPLEMENTARY PROVISIONS (Transitional Measures Related to Exemption from Liability of Audit & Supervisory Board Members) The Company may exempt from liabilities caused by the actions of Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) prescribed in Article 423, Paragraph 1 of the Companies Act prior to the closing of the 11th Annual General Meeting of Shareholders within the limits stipulated by laws and regulations by a resolution of the Board of Directors.	SUPPLEMENTARY PROVISIONS Article 1. (Transitional Measures Related to Exemption from Liability of Audit & Supervisory Board Members) The Company may exempt from liabilities caused by the actions of Audit & Supervisory Board Members (including former Audit & Supervisory Board Members) prescribed in Article 423, Paragraph 1 of the Companies Act prior to the closing of the 11th Annual General Meeting of Shareholders within the limits stipulated by laws and regulations by a resolution of the Board of Directors.
(Newly established)	Article 2. The amendments in Article 1 (Trade Name) shall take effect on April 1, 2018. Furthermore, this supplementary provision shall be removed upon passing of the effective date in Article 1.
(Newly established)	Article 3. The amendments in Article 3 (Location of Head Office) shall take effect on April 1, 2018. Furthermore, this supplementary provision shall be removed upon passing of the effective date in Article 3.

Proposal 3: Election of Eight (8) Directors (excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of five (5) Directors of the Company (excluding Directors serving as Audit and Supervisory Committee Members) currently in office shall expire at the conclusion of this General Meeting. Therefore, as the Company seeks to increase the number of Directors of the Company by three (3) with the aim of promoting future business expansion and strengthening the management foundation, the election of eight (8) Directors (excluding Directors serving as Audit and Supervisory Committee Members) is proposed, subject to approval as originally proposed of partial amendments to the Articles of Incorporation in Proposal 2.

Furthermore, this proposal was deliberated in the Audit and Supervisory Committee, but there were no opinions of note.

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

Candidate No. 1	Daisaku FURUKI (born September 14, 1979)	Reappointment
	<Career summary, positions, responsibilities and significant concurrent positions>	<Reasons for nomination as a candidate>
Number of shares of the Company held: 7,990,000 shares Attendance at meetings of Board of Directors: 17 out of 17 meetings (100%)	November 2001 Joined SANWA Estate Co., Ltd. January 2006 Established the Company President (to present) April 2016 Director, iApartment Co., Ltd. (presently Robot Home Co., Ltd.) June 2016 Director, iVacation Co., Ltd. (TATERU bnb, Inc.) (to present) May 2017 Representative Director, iApartment Co., Ltd. (presently Robot Home Co., Ltd.) (to present) [Significant concurrent positions] Representative Director, Robot Home Co., Ltd. Director, TATERU bnb, Inc.	The candidate has led the Company for 12 years as a founder and contributed to the growth of the Group. The Company proposes the election of this candidate because his management achievements, wide range of business knowledge and leadership on sustained enhancement of corporate value are necessary for the further growth of the Group.

Candidate No. 2	Takatoshi OOGI (born December 12, 1980)	Reappointment
	<Career summary, positions, responsibilities and significant concurrent positions>	<Reasons for nomination as a candidate>
Number of shares of the Company held: 5,000 shares Attendance at meetings of Board of Directors: 16 out of 17 meetings (94%)	April 2003 Joined Otsuka Kagu, Ltd. March 2006 Joined the Company November 2006 Director (to present) March 2015 General Manager, Property Management Division (to present) June 2016 Representative Director, iVacation Co., Ltd. (presently TATERU bnb, Inc.) (to present) May 2017 Director, iApartment Co., Ltd. (presently Robot Home Co., Ltd.) (to present) [Significant concurrent positions] Representative Director, TATERU bnb, Inc. Director, Robot Home Co., Ltd.	The candidate has accumulated experience and achievements as a Director, abundant knowledge and experience in fields such as sales, and is well versed in the Company's business. The Company proposes the election of this candidate because his experience will continue to contribute to the decision-making of the Board of Directors as well as enhance the Company's corporate value.

Candidate No. 3	Daisuke NOMA (born May 9, 1974)	Reappointment
Number of shares of the Company held: 5,000 shares Attendance at meetings of Board of Directors: 17 out of 17 meetings (100%)	<Career summary, positions, responsibilities and significant concurrent positions> March 1998 Joined FUTATA CO., LTD. April 1999 Joined Tomato Corporation May 2007 Joined the Company February 2009 Director (to present) February 2016 General Manager, Buyers Division December 2017 In charge of Buyers Division (to present)	<Reasons for nomination as a candidate> The candidate has accumulated experience and achievements as a Director, abundant knowledge and experience in the field of real estate, and is well versed in the Company's business. The Company proposes the election of this candidate because his experience will continue to contribute to the decision-making of the Board of Directors as well as enhance the Company's corporate value.

Candidate No. 4	Kosuke SAEKI (born July 28, 1976)	Reappointment
Number of shares of the Company held: 5,000 shares Attendance at meetings of Board of Directors: 17 out of 17 meetings (100%)	<Career summary, positions, responsibilities and significant concurrent positions> April 1995 Joined Saeki Corporation May 2003 Director, KS Ltd. July 2007 Joined the Company October 2007 Director (to present) February 2016 General Manager, Engineers Division (to present) November 2017 Director, Realize Asset Management Co., Ltd. (to present) [Significant concurrent positions] Director, Realize Asset Management Co., Ltd.	<Reasons for nomination as a candidate> The candidate has accumulated experience and achievements as a Director, abundant knowledge and experience in the field of construction, and is well versed in the Company's business. The Company proposes the election of this candidate because his experience will continue to contribute to the decision-making of the Board of Directors as well as enhance the Company's corporate value.

Candidate No. 5	Satoshi KOGA (born October 24, 1978)	Reappointment
Number of shares of the Company held: 5,000 shares Attendance at meetings of Board of Directors: 13 out of 13 meetings (100%)	<Career summary, positions, responsibilities and significant concurrent positions> May 2007 Joined the Company November 2011 Executive Officer, General Manager, First Sales Division March 2016 Executive Officer, General Manager, First TATERU Division March 2017 Director, General Manager, First TATERU Division (to present) November 2017 Director, Realize Asset Management Co., Ltd. (to present) [Significant concurrent positions] Director, Realize Asset Management Co., Ltd.	<Reasons for nomination as a candidate> The candidate has accumulated experience and achievements as a Director, abundant knowledge and experience in fields such as sales, and is well versed in the Company's business. The Company proposes the election of this candidate because his experience will continue to contribute to the decision-making of the Board of Directors as well as enhance the Company's corporate value.

Candidate No. 6	Yusuke TAKASUGI (born November 1, 1974)	New appointment
Number of shares of the Company held: – shares Attendance at meetings of Board of Directors: – meetings (– %)	<Career summary, positions, responsibilities and significant concurrent positions> December 2004 Joined KPMG AZSA & Co. (presently KPMG AZSA LLC) December 2009 Registered as Certified Public Accountant February 2014 Joined the Company March 2015 Executive Officer, General Manager, Business Management Division (to present) May 2017 Audit & Supervisory Board Member, iApartment Co., Ltd. (presently Robot Home Co., Ltd.) (to present) [Significant concurrent positions] Audit & Supervisory Board Member, Robot Home Co., Ltd.	<Reasons for nomination as a candidate> The candidate has accumulated abundant knowledge and experience in the accounting division, and is well versed in the Company's business. The Company proposes the election of this new candidate because he will contribute to the reinforcement of the decision-making and supervisory functions of the Board of Directors as well as enhance the Company's corporate value.

Candidate No. 7	Katsuki MATSUZONO (born March 26, 1980)	New appointment
Number of shares of the Company held: – shares Attendance at meetings of Board of Directors: – meetings (– %)	<Career summary, positions, responsibilities and significant concurrent positions> September 2010 Joined PCPhase Corporation June 2016 Joined the Company March 2017 Executive Officer, General Manager, IT Business Administration Division (to present) May 2017 Director, Robot Home Co., Ltd. (to present) [Significant concurrent positions] Director, Robot Home Co., Ltd.	<Reasons for nomination as a candidate> The candidate has accumulated abundant knowledge and experience in the IT division, and is well versed in the Company's business. The Company proposes the election of this new candidate because he will contribute to the reinforcement of the decision-making and supervisory functions of the Board of Directors as well as enhance the Company's corporate value.

Candidate No. 8	Yoshinori OKADA (born December 27, 1978)	New appointment
Number of shares of the Company held: – shares Attendance at meetings of Board of Directors: – meetings (– %)	<Career summary, positions, responsibilities and significant concurrent positions> October 2002 Joined Explosionworks Co., LTD. April 2004 Joined MD FACTORY INC. January 2012 Joined Ceno Company, Ltd. June 2016 Joined the Company March 2017 Executive Officer, General Manager, FIRSTORDER Division (to present)	<Reasons for nomination as a candidate> The candidate has accumulated abundant knowledge and experience in the marketing division, and is well versed in the Company's business. The Company proposes the election of this new candidate because he will contribute to the reinforcement of the decision-making and supervisory functions of the Board of Directors as well as enhance the Company's corporate value.

(Notes)

1. Attendance at meetings of Board of Directors does not include written resolutions.
2. The numbers of shares of the Company held by the above candidates for Director are as of December 31, 2017.
3. The Company has transactions for product sales, etc., with Robot Home Co., Ltd., where Mr. Daisaku Furuki serves as Representative Director. There are no special interests between other candidates and the Company.
4. Mr. Daisaku Furuki controls the management of the Company.