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Securities code: 4495
September 8, 2023
（Date on which provision of information in electronic format begins: September 5, 2023）

To Shareholders with Voting Rights:

Tsutomu Sasaki
President and CEO
i Cubed Systems, Inc.
4-1-37 Tenjin, Chuo-ku, Fukuoka, Japan

NOTICE OF

THE 22ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

Please be informed that the 22nd Annual General Meeting of Shareholders of i Cubed Systems, Inc. (the "Company") will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format. This information has been made available on the internet as "Notice of Convocation Annual General Meeting 2023," and can be viewed by accessing the following website.

Company website
https://www.i3-systems.com/ir/library/shareholdermeeting/ （in Japanese）

In addition to the above-mentioned website, the information has been made available at the website given below.

Tokyo Stock Exchange website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show （in Japanese）

(Access the TSE website by using the internet address shown above, enter "i Cubed Systems" in "Issue name (company name)" or the Company's securities code "4495" in "Code," and click "Search." Then click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].")

In place of in-person attendance, you may exercise your voting rights by electromagnetic means (via the internet) or in writing. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights using one of the methods described on Page 4 (Japanese original) by 5:00 p.m. on Tuesday, September 26, 2023, Japan time.

The General Meeting of Shareholders will be live-streamed on the internet for shareholders. Please refer to the "Internet Live-stream" section (Japanese original).

1. Date and Time: Wednesday, September 27, 2023 at 10:00 a.m. Japan time (Reception opens at 9:30 a.m.)

2. Place: Arena Hall, 1st Floor, ACROS Fukuoka
1-1-1 Tenjin, Chuo-ku, Fukuoka, Japan

3. Meeting Agenda:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the Company's 22nd Fiscal Year (July 1, 2022 – June 30, 2023), as well as the relevant Audit Reports by the Independent Auditor and the Audit & Supervisory Committee

2. Financial Statements for the Company's 22nd Fiscal Year (July 1, 2022 – June 30, 2023)

Proposals to be resolved:

Proposal 1: Election of Three (3) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

Proposal 2: Election of One (1) Director Who Is an Audit & Supervisory Committee Member

- In accordance with legal requirements and Article 15 of our Articles of Incorporation, the following items provided in electronic format will not be among the items included in paper-based documents delivered to shareholders who have requested delivery of paper-based documents. Accordingly, paper-based documents delivered to shareholders who have requested delivery of paper-based documents are part of the documents included in the scope of audits by the Independent Auditor and the Audit & Supervisory Committee when they prepare their respective audit reports.
  (1) The Consolidated Statement of Changes in Shareholders Equity, and the Notes to Consolidated Financial Statements, in the Consolidated Financial Statements
  (2) The Statement of Changes in Shareholders Equity, and the Notes to the Non-Consolidated Financial Statements, in the Non-Consolidated Financial Statements

- Reference Documents for the General Meeting of Shareholders will be sent as paper-based documents to shareholders who have not requested delivery of paper-based documents, in addition to the items provided for by laws and regulations.

- In the event that it becomes necessary to revise items provided in electronic format, the revised items will be made available on the various websites.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Three (3) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of all three (3) Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders.

Therefore, the Company proposes appointment of three (3) Directors.

The Audit & Supervisory Committee has determined that the selection of candidates is reasonable in all cases.

The candidates for Director are as follows.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>
Tsutomu Sasaki
(August 4, 1973)

[Reappointment]</td><td>April 1996 Joined System Life Co., Ltd.
January 2001 Founded i^3 Systems (currently i Cubed Systems, Inc.) as a sole proprietor
September 2001 Established i^3 Systems, Limited (currently the Company); Representative
September 2003 President and CEO, the Company
August 2020 President and CEO (in charge of Internal Audit Office), the Company
September 2021 President and CEO (overseeing all divisions), the Company
November 2021 Director, i^3 Ventures, Inc. (currently i Cubed Ventures, Inc.) (current position)
September 2022 Executive Officer, President and CEO (overseeing all divisions), the Company (current position)
(To the present)</td><td>2,715,330</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
As the founder of the Company, Mr. Tsutomu Sasaki has a wealth of knowledge and experience in corporate management and business strategy. He has directed the Company’s management as President since its foundation and has a track record in achieving the sustained growth of the Company.
In the belief that the candidate’s management achievements in building up the Company, his extensive knowledge about the business, and the leadership he has displayed in the sustained improvement of corporate value are necessary for the Company’s growth, the Company proposes his re-election as Director.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
2	 Masakazu Arimori (November 17, 1956) [Reappointment]	April 1979	Joined The Nikko Securities Co., Ltd. (currently SMBC Nikko Securities Inc.)	23,800
		November 1980	Joined Japan Associated Finance Co., Ltd. (currently JAFCO Group Co., Ltd.)	
		June 2002	Director (in charge of Finance), Zero Corporation (currently Skymark Airlines Inc.)	
		November 2004	Executive Officer and General Manager, Accounting Division, Skymark Airlines Inc.	
		June 2005	Director, Skymark Airlines Inc.	
		September 2010	Managing Director, Skymark Airlines Inc.	
		January 2015	Representative Director and President, Skymark Airlines Inc.	
		December 2015	Vice President, Executive Officer, and CFO, AirAsia Japan Co., Ltd.	
		March 2018	Special Advisor, AirAsia Japan Co., Ltd.	
		April 2018	Joined the Company; Director and CFO (in charge of Administration Department and Corporate Planning Office)	
		April 2021	Director and CFO (in charge of Administration Department, Corporate Planning Office, and Corporate Communications Office), the Company	
		April 2021	Representative Director, General Incorporated Foundation i^3 Foundation (currently i Cubed Foundation) (current position)	
		September 2021	Director and CIO (in charge of the Business Investment Department), the Company	
		November 2021	Director, i^3 Ventures, Inc. (currently i Cubed Ventures, Inc.) (current position)	
		March 2022	Outside Director, Leifras Co., Ltd.	
		September 2022	Executive Officer, Director and CIO (in charge of the Business Investment Department) (current position), the Company	
		December 2022	Outside Director (Audit & Supervisory Committee Member), Leifras Co., Ltd. (current position)	
			(To the present)	
	[Reason for nomination as candidate for Director] Mr. Masakazu Arimori has a wealth of experience and insight as a corporate executive. Since his appointment as Director and CFO, he has played a significant role as the person with overall responsibility for corporate governance and the Administration Department, contributing to the growth of the Company. In the belief that he will be able to leverage his extensive experience and achievements to fully perform his role as a Director of the Company, the Company proposes his re-election as Director.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>
Ryohei Satomi
(January 16, 1988)

[Reappointment]</td><td>February 2010
January 2015
July 2016
March 2018
April 2020
April 2021

September 2021

November 2021

September 2022

</td><td>Joined KPMG AZSA LLC
Joined Ernst & Young Singapore
Joined AirAsia Japan Co., Ltd.
Executive Officer & CFO, AirAsia Japan Co., Ltd.
Director & CFO, AirAsia Japan Co., Ltd.
Joined the Company; Executive Officer and General Manager, Administration Department
Director and CFO (in charge of the Administration Department), the Company
Audit & Supervisory Board Member, i^3 Ventures, Inc. (currently i Cubed Ventures, Inc.) (current position)
Executive Officer, Director and CFO (in charge of the Administration Department), the Company (current position)
(To the present)</td><td>600</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Mr. Ryohei Satomi has expert knowledge as a certified public accountant and a wealth of experience and insight in the areas of business strategy and governance, including experience in corporate planning and as a CFO at a business corporation and in overseas operations.
In the belief that he can be expected to leverage his extensive experience and achievements to contribute, as a Director of the Company, to the expansion of the Company’s business and the strengthening of its management administration structure, the Company proposes his re-election as Director.</td></tr>
</table>

Notes: 1. There are no special interests between each of the candidates for Director and the Company.

2. Director candidate, Mr. Tsutomu Sasaki, is the person controlling the Company’s management.

3. “Number of shares of the Company held” indicates the number of shares held as of June 30, 2023.

4. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which covers the insured’s losses and related litigation expenses incurred as a result of claims for damages arising from acts (including nonfeasance) carried out by the insured as an officer during the insured period. Each of the candidates will be the insured under the insurance contract. The Company plans to renew this insurance contract with the same terms and conditions at the time of next renewal.

Proposal 2: Election of One (1) Director Who Is an Audit & Supervisory Committee Member

Mr. Yoshikazu Koda, a Director who is an Audit & Supervisory Committee Member, will resign at the conclusion of this Annual General Meeting of Shareholders, and accordingly the Company proposes the appointment of one (1) Director who is an Audit & Supervisory Committee Member. In accordance with the provisions of the Articles of Incorporation of the Company, the term of the newly elected Director who is an Audit & Supervisory Committee Member shall expire at the time of the expiration of the term of the resigning Director who is an Audit & Supervisory Committee Member.

This proposal has obtained the consent of the Audit & Supervisory Committee.

The candidate for Director who is an Audit & Supervisory Committee Member are as follows.

No.	Name (Date of birth)	Career summary, positions、responsibilities and significant concurrent positions		Number of shares of the Company held
1	 Norio Higashi (January 23, 1957) [New appointment] [Outside] [Independent]	October 1986 February 1990 June 1997 July 2019 June 2022 (To the present)	Joined Fukuoka office of Century Audit Corporation (current Ernst & Young ShinNihon LLC) Registered as Certified Public Accountant Representative Partner Founded Norio Higashi Accounting Firm and became its Representative (current position) Part-time Auditor, Fukuoka Hibiki Shinkin Bank (current position)	—
	[Reason for nomination as a candidate for Outside Director who is an Audit & Supervisory Committee Member, and outline of expected role] Mr. Norio Higashi has no experience of involvement in corporate management other than as an outside officer, but he has specialist knowledge as a certified public accountant and extensive experience at audit corporations, and the Company expects him to leverage this track record to oversee Directors and to provide them with opinions and advice. The Company proposes his election as a new Outside Director who is a full-time Audit & Supervisory Committee Member in the belief that he will play a role in ensuring the validity and appropriateness of the Company's management and conduct highly effective audits.			

Notes: 1. There are no special interests between the candidate for Director and the Company.

2. Mr. Norio Higashi is a candidate for Outside Director.

3. If Mr. Norio Higashi is elected and assume office, the Company intends to register him as Independent Officer pursuant to the regulations of Tokyo Stock Exchange, Inc.

4. If Mr. Norio Higashi is elected and assumes office, the Company intends to enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the Act. The liability for damages under this agreement shall be limited to either ¥5 million per year or the amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher.

5. "Number of shares of the Company held" indicates the number of shares held as of June 30, 2023.

6. The Company has entered into a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which

covers the insured's losses and related litigation expenses incurred as a result of claims for damages arising from acts (including nonfeasance) carried out by the insured as an officer during the insured period. The candidate will be the insured under the insurance contract. The Company plans to renew this insurance contract with the same terms and conditions at the time of next renewal.