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Stock Exchange Code: 3681
(Mailing Date) December 6, 2024
(Commencement Date of Measures to Electronically Provide Information) November 29, 2024

To Shareholders with Voting Rights:

Masaya Takada
Representative Director and President
V-cube, Inc.
1-17-3 Shirokane, Minato-ku, Tokyo, Japan

NOTICE OF CONVOCATION OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are hereby notified that the Extraordinary General Meeting of Shareholders (the "Meeting") of V-cube, Inc. (the "Company") will be held as described below.

In accordance with Article 66, Paragraph 1 of the Act on Strengthening Industrial Competitiveness and Article 12, Paragraph 2 of the Company's Articles of Incorporation, the Meeting will be held as a general meeting of shareholders without a designated location (hereinafter the "Virtual-only General Meeting of Shareholders") (for details, please refer to "Instructions for the Virtual-only General Meeting of Shareholders" on pages 6 to 9 of the Japanese original of this Notice of Convocation).

Furthermore, at the time of the convocation of the Meeting, the Company proposes to establish provisions to take measures to electronically provide information that is the content of reference documents for general meetings of shareholders (Electronic Provision Measures Matters) and will post the details on the following websites on the Internet. Please access one of these websites to confirm the details.

[The Company's website]
https://ir.vcube.com/jp/stock/shareholder
Please access the above website to confirm the details.

[Website posting the Documents for General Meetings of Shareholders]
https://d.sokai.jp/3681/24194064/

[The Tokyo Stock Exchange's website (TSE Listed Company Information Service)]
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show

Please access the Tokyo Stock Exchange's website above, enter or search for the issue name (V-cube, Inc.) or securities code (3681), and select "Basic Information" and "Documents for Public Inspection/PR Information" in that order, and confirm the details in the "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" field in the "Filed information available for public inspection" section.)

If you are unable to attend the Meeting, please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights in advance by mail (in writing) or via the Internet by 6:00 p.m. on Friday, December 20, 2024, Japan time, as follows.

[If exercising voting rights by mail (in writing)]
Please indicate your votes for or against the proposals on the Voting Rights Exercise Form and return it so that it arrives by the above deadline.

[If exercising voting rights via the Internet]

Please refer to the "Instructions for Exercising Voting Rights via the Internet" on page 5 of the Japanese original of this Notice of Convocation and enter your votes for or against the proposals by the above deadline.

1. **Date and Time:** Monday, December 23, 2024 at 11:00 a.m., Japan time
   [Accessible Time: around 10:30 a.m.]
   * In the event that the Meeting cannot be held on the above date and time due to communication problems or other reasons, the Meeting will be held on Tuesday, December 24, 2024 at 11:00 a.m. as a preliminary date. In such case, the Company will promptly announce this fact on the Company's website on the Internet (https://ir.vcube.com/jp/).

2. **Holding Method:** General meeting of shareholders without a designated location (Virtual-only General Meeting of Shareholders)
   * The Meeting will be held only on the Internet, and there will be no venue where you can actually attend the Meeting. Please refer to the information on pages 6 to 9 of the Japanese original of this Notice of Convocation for details on the URL of the website designated by the Company, which is necessary for you to attend the Meeting, how to access it, and the procedures required to attend the Meeting.

3. **Meeting Agenda:**
   Proposals to be resolved:
   Proposal 1: Reduction of Capital and Capital Reserve and Appropriation of Surplus
   Proposal 2: Election of One (1) Director (Excluding Director Who Is an Audit and Supervisory Committee Member)

4. **Matters Determined for Convocation of General Meeting of Shareholders:**
   (1) The method of communication used to send and receive information on the proceedings of the Meeting shall be via the Internet.
   (2) In the event that the proceedings of the Meeting are seriously disrupted due to communication problems or other reasons, the Chairman may decide to postpone or continue the Meeting, and a resolution to that effect will be passed at the beginning of the Meeting. In the event that the Chairman decides to postpone or continue the Meeting in accordance with such resolution, the Meeting will be adjourned or continued on Tuesday, December 24, 2024 at 11:00 a.m. In that case, we will promptly post a notice on our website (https://ir.vcube.com/jp/). Please follow the "Instructions for the Virtual-only General Meeting of Shareholders" from page 6 onward of the Japanese original of this Notice of Convocation to attend the adjourned or continuation of the meeting.
   (3) If you exercise your voting rights by mail (in writing) but do not indicate your approval or disapproval of each proposal, we will assume that you have voted in favor of each proposal.
   (4) If you exercise your voting rights in advance both by mail (in writing) and via the Internet, the vote exercised via the Internet shall be deemed valid.
   (5) If you exercise your voting rights more than once via the Internet, the last vote will be deemed valid.
   (6) If shareholders who have exercised their voting rights in advance by mail (in writing) or via the Internet also attend the Meeting and exercise their voting rights in duplicate, the voting rights exercised at the Meeting will be deemed valid. If it cannot be confirmed that voting rights were exercised at the Meeting, the voting rights exercised in advance by mail (in writing) or via the Internet will be deemed valid.

◎ In the event of any revision to the Electronic Provision Measures Matters, the Company will post a notice to that effect and the matters before and after the revision on each of the above-mentioned Internet websites.

◎ For this General Meeting of Shareholders, regardless of whether a written request has been made, a document stating the Electronic Provision Measures Matters will be sent uniformly.

◎ Shareholders who wish to attend the Meeting by proxy are requested to delegate their proxy to one other shareholder of the Company who is entitled to vote in accordance with laws and regulations and Article 14 of the Company's Articles of Incorporation. For details on the procedures, please refer to "How to Attend by Proxy" on page 7 of the Japanese original of this Notice of Convocation.

◎ The results of the resolutions of the Meeting will be posted on the Company's website (https://ir.vcube.com/jp/stock/shareholder) in lieu of sending a notice of resolution.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Reduction of Capital and Capital Reserve and Appropriation of Surplus

For the purpose of offsetting the current deficit in retained earnings brought forward to strengthen financial health and ensuring agility and flexibility in future capital policy, including shareholder returns, the Company proposes to implement a reduction of capital and capital reserve and appropriation of surplus.

Specifically, the Company intends to reduce the amounts of capital and capital surplus pursuant to Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act and transfer these amounts to other capital surplus, as well as to transfer the increase in other capital surplus to retained earnings brought forward pursuant to Article 452 of the Companies Act.

This proposal will not affect the number of shares held by shareholders or the amount of net assets per share, as it will reduce the amounts of capital and capital reserve only without changing the total number of shares issued and outstanding and the amount of net assets.

1. Details of capital reduction

(1) Amount of capital to be reduced

The Company proposes to reduce the amount of capital as of November 15, 2024 by 300,669,500 yen from 310,669,500 yen to 10,000,000 yen, and to transfer the entire amount reduced to other capital surplus.

(2) Effective date of capital reduction

The Company proposes that the effective date of the capital reduction be set as December 25, 2024, following the creditors' objection period.

Additionally, if stock acquisition rights issued by the Company are exercised before the effective date of the capital reduction, the amount of capital will be reduced by an amount equal to the capital increase resulting from the issuance of shares upon exercise of such rights, and the entire amount reduced will be transferred to other capital surplus.

2. Details of reduction of capital reserve

(1) Amount of capital reserve to be reduced

The Company proposes to reduce the entire amount of capital reserve as of November 15, 2024 of 3,092,203,362 yen to 0 yen, and to transfer the entire amount of the capital reserve reduced to other capital surplus.

(2) Effective date of capital reserve reduction

The Company proposes that the effective date of the capital reserve reduction be set as December 25, 2024, the same date as the effective date of the capital reduction.

Additionally, if the stock acquisition rights issued by the Company are exercised before the effective date of the capital reserve reduction, the amount of capital reserve will be reduced by an amount equal to the increase in capital reserve resulting from the issuance of shares upon the exercise of these rights, and the entire amount of this reduction will be transferred to other capital surplus.

3. Details of appropriation of surplus

Pursuant to Article 452 of the Companies Act, the Company proposes to transfer 2,070,235,092 yen from other capital surplus arising from the reduction of capital and capital reserve to retained earnings brought forward to cover the deficit, on the condition that the reduction of capital and capital reserve takes effect. This action will eliminate the deficit in the Company's retained earnings brought forward.

(1) Item and amount of surplus to be reduced

Other capital surplus: 2,070,235,092 yen

(2) Item and amount of surplus to be increased

Retained earnings brought forward: 2,070,235,092 yen

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

Mr. David Kovalcik, a Director (excluding Director who is an Audit and Supervisory Committee Member; hereinafter, the same applies in this proposal), will resign from his post at the conclusion of the Meeting. To substitute his post, the Company proposes the election of one (1) Director. The term of office of the substitute Director is until the term of other incumbent Directors expires, in accordance with the Company's Articles of Incorporation. The candidate for Director is as follows.

Name (Birthdate)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
 Randolph Jones (Born May 21, 1969) New Attendance at the Board of the Directors meetings: – / –	Jan. 1991 Sales, VERSYSS Inc. Jan. 1994 Divisional Vice President, Computer Associates Inc. Oct. 1998 Senior Vice President, Parametric Technology Corp. Jan. 1999 Senior Vice President, OPNET Technologies Inc. Feb. 2007 Executive Vice President, Sales, Managed Objects Inc. Dec. 2008 CEO, Regent Education Inc. Apr. 2016 Chairman, Regent Education Inc. Oct. 2017 CRO, ScienceLogic, Inc. Oct. 2020 CRO, Anodot Inc. Mar. 2023 CEO, Xyvid, Inc. (currently TEN Events, Inc.) (current position) Feb. 2024 CEO, TEN Holdings, Inc. (current position) Reasons for nomination as a candidate for Director Mr. Randolph Jones has extensive experience as a corporate executive in U.S. companies and has served as the CEO of TEN Events, Inc., the Company's U.S. subsidiary, since March 2023. He is well-versed in the software industry and possesses extensive knowledge of the society, culture, and customs related to U.S. companies. The Company nominated him as a candidate for Director with the expectation that he will enhance the diversity and vitality of Board of Directors, as well as provide recommendations and generate synergies for the further global expansion of the Company.	– shares

(Note) There are no special interests between the candidate and the Company.

(Reference) Skills of the Candidate

The skills of the candidate based on the skill matrix of the Company are as follows:

	(Outside/ independent member)	Corporate management	ESG	Business strategy	IT	Finance / Account-ing / M&A	Legal affairs / Compliance / Risk management	Human resources development	Well-being	International	Sales / Marketing
Randolph Jones (Male)		○		○						○	○