April 22, 2026

Company name: V-cube, Inc.
President & CEO: Jun Mizutani
Tokyo Stock Exchange, Prime Market (stock code: 3681)
Contact: Managing Director & CFO, Kazuki Yamamoto (TEL. +81-03-6625-5011)

Notice Concerning the Status of Alternative Proposals for the Sponsor Basic Agreement

As announced in the press release dated March 31, 2026, titled " Notice Concerning Expected Designation of the Company's Shares as Securities Under Supervision (Confirmation) Due to Falling Under Delisting Criteria and Conclusion of Sponsor Basic Agreement," V-cube, Inc. (the "Company") has entered into a Sponsor Basic Agreement regarding a transaction (the "Transaction") to make the Company a wholly owned subsidiary of an SPC to be established by Japan Innovation Investment ("J-INC") through a third-party allotment and a subsequent share consolidation.
The Company has been soliciting alternative proposals to those made by J-INC, based on the recommendation of the Company's Independent Committee, for the purpose of objectively ensuring the reasonableness of the terms of the Transaction agreed upon in the Sponsor Basic Agreement and ensuring transparency for our shareholders. As the deadline for submitting alternative proposals (3:00 p.m. on April 21, 2026) has passed, the Company hereby announces the status of such proposals as follows.

1. Status of Alternative Proposals

During the period from March 31, 2026, to April 21, 2026, at 3:00 p.m. (the "Market Check Period"), the Company was contacted by two parties.
Of these, one party submitted a confidentiality agreement and conducted due diligence on the Company. While the Company proceeded with discussions and considerations with said party, the Company ultimately did not receive any legally binding proposal.

2. Future Policy

As no legally binding alternative proposals were received during the Market Check Period as described above, the Company will proceed with discussions toward the conclusion of a final agreement with J-INC. If an agreement is reached, the Company plans to conclude and announce the final agreement between April 30 and May 8, 2026.

3. Future Schedule

Date / Period	Description / Remarks
April 23 (Thu)	Record date for the Extraordinary General Meeting of Shareholders scheduled for June 8 (scheduled)
April 30 (Thu) – May 8 (Fri)	Public announcement of the Definitive Agreement (scheduled)
June 8 (Mon)	Extraordinary General Meeting of Shareholders (scheduled)
June 9 (Tue)	Payment date for the Third-Party Allotment (scheduled)
June 25 (Thu)	Last trading day of the Company's common shares on the Tokyo Stock Exchange (scheduled)
June 26 (Fri)	Delisting date of the Company's common shares from the Tokyo Stock Exchange (scheduled)
June 30 (Tue)	Effective date of the share consolidation (scheduled)