

August 17, 2021

Company name: V-cube, Inc.
 President & CEO: Naoaki Mashita
 Tokyo Stock Exchange, First Section (stock code: 3681)
 Contact: CFO, Corporate Planning Division General Manager
 Kazuki Yamamoto (TEL.03-6625-5011)

Announcement regarding Decision on Repurchase of Treasury stock
(Purchase of treasury stock in accordance with the provisions of the Articles
of Incorporation under Article 165, Paragraph 2 of the Companies Act)

V-cube, Inc. (hereafter "V-cube") hereby announces that by a written resolution to replace the Board of Directors meeting on August 17, 2021, we have decided to repurchase treasury stock as follows in accordance with the provisions of Article 156 of the Companies Act, which is to be replaced and applied in accordance with the provisions of Article 165, Paragraph 3 of the Companies Act.

1. Reason for the Share Repurchase

V-cube repurchases treasury stock in order to provide shareholders return by improving capital efficiency and to implement a flexible capital policy in accordance with the business environment.

2. Details of the Share Repurchase

(1) Type of share to be repurchased	Shares of common stock
(2) Total number of shares to be repurchased	200,000 shares (Maximum) (0.83% of the total number of issued shares (excluding treasury stock))
(3) Total value of shares repurchased	300,000,000 yen (Maximum)
(4) Period of repurchase	From August 18, 2021 to August 31, 2021
(5) Repurchase method	Market purchases on the Tokyo Stock Exchange under a discretionary trading agreement

(Reference) Treasury stock held as of July 31, 2021

Total number of outstanding shares (excluding treasury stock)	24,210,057 Shares
Treasury stock	411,343 Shares