

FY21 Q3

Financial Results Briefing Document

V-cube, Inc.
Nov 1, 2021



1. Highlights

2. FY21 / Q3 Results & Overview

3. Appendix

FY21.Q3 Consolidated Financial Results

- Rapid growth through penetration of remote culture
- Event DX and Telecube are growth drivers
- Continue rapid growth with adapting to a rapidly changing environment

Net Sales	Marginal Profit	EBITDA	Operating Profit
8.50	5.96	1.95	1.11 (billion Yen)
(60% increase)	(48% increase)	(59% increase)	(100% increase)

※Sales minus variable costs

Figures in () : growth rate compared to the same period last year

Entire company

MRR : 600 million yen (56% increase) **No. of Employees : 492 (27% increase)**

Enterprise DX (EP)

SDK Usage fee
520 million yen
 (103% increase)

Event DX (EV)

Event DX ARR	No. of Events
3,710 million yen	6,149 times
(212% increase)	(151% increase)

Third Place DX (TP)

Quarterly installed units	Cumulative installed units
1,750 units	5,957 units
(228% increase)	(329% increase)

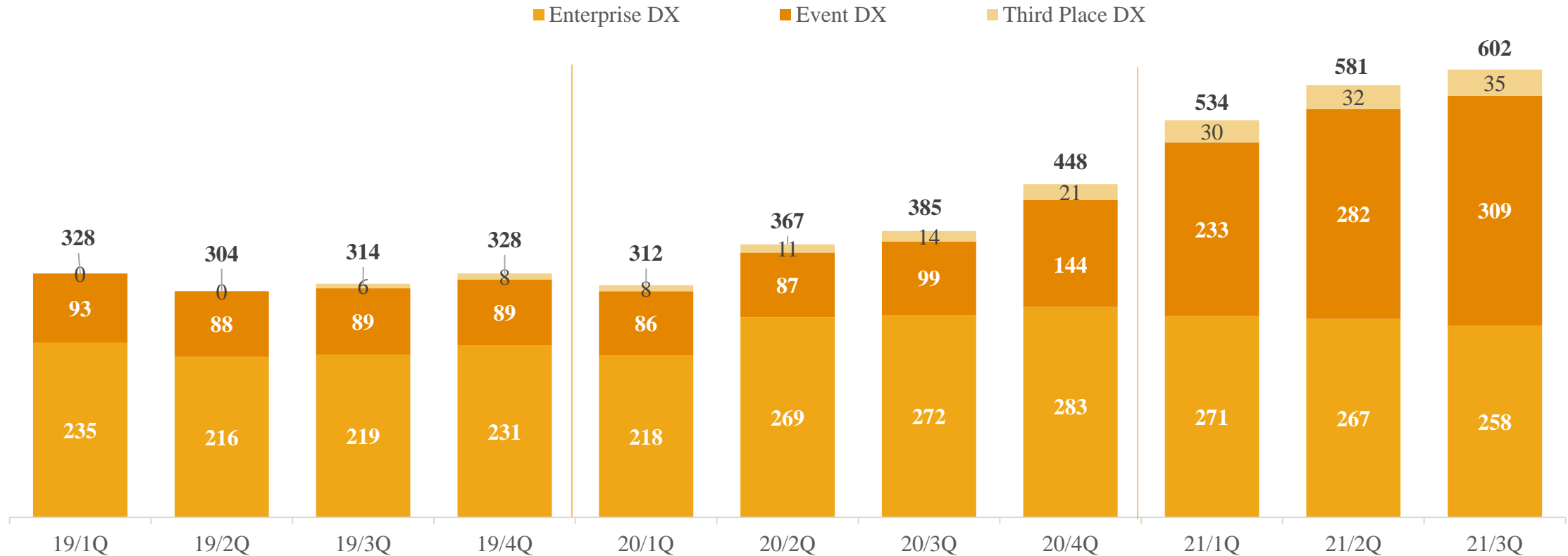
Figures in () : growth rate compared to the same period last year

MRR of entire V-cube Group

In addition to the Enterprise DX Business, which focuses on stock sales, the Event DX Business is building up business with ongoing customers.

MRR in the Third-Place DX Business consists of Telecube subscription and monthly service fees for public use Telecube.

(Millions of yen)



※Enterprise DX: One-month average of quarterly recurring revenue

Event DX: One-month average of sales from continuing customers in the most recent 12 months

Third-Place DX: One-month average of quarterly sales of monthly usage fees for Telecube subscription and monthly maintenance fees for public use Telecube.

FY21 Q3

Third-Place DX to accelerate further expansion. Event DX is responding to the rapid structural shift in the pharmaceutical industry from Q3

Event DX Business

- **The number of small-scale events in the pharmaceutical industry fell far short of expectations and medium and large scale events grew faster than expected. Started restructuring of our operational team to fit this change but it was too late for Q3. We will expect lower growth of number of events, increase of average sales price, and increase of gross profit. Expansion into other industries is accelerating .**
- **Start full-scale marketing in November, mainly TV commercials in Taxi.**

Third Place DX Business

- **As people return to the office, the need for Telecube expands further. Installed 1,699 units, the largest quarterly total for both corporate and public installations and 310 units of the subscription model. The cumulative installed units are 5,957.**

Enterprise DX Business

- **While SDK usage fees grew by 103% compared to last year (Jan-Sep), flat compared to Q2 due to the impact from the renewal of services on large customers. The number of customers continues to grow, increasing by about 40 companies from the end of the previous year to 146 companies, and working to increase usage.**

FY21 Full year

Despite the impact of the decline in small-scale events, we aim to achieve the full-year forecast by expanding medium- and larger-scale events and accelerating growth of Telecube.

1. Highlights

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Year-on-year sales growth of 60% and doubling of operating profit.

Ordinary profit has not been emphasized as an indicator since it is heavily influenced by external factors, including foreign exchange rates.

(million yen)	FY20/Q3	FY21/Q3	FY21 Full year Forecast
Net Sales	5,314	8,509	13,000
EBITDA <small>※Operating profit + depreciation and amortization of goodwill</small>	1,234	1,958	3,600
Operating Profit	556	1,111	2,400
Ordinary Profit	550	1,024	2,300
Profit attributable to owners of parent	635	977	2,000

Fixed assets increased through Q2 due to investments mainly in the following. No additional major investments in Q3

- PLATINUM STUDIO (14 studios for event distribution) newly established: 700 million yen, equipment: 200 million yen
- Acquisition of Xyvid, Inc. in the U.S. : 1,500 million yen (Goodwill)
- Telecube for subscription : 400 million yen

(million yen)	FY20 Dec 31	FY21 Sep 30	Change
Current assets (Cash and deposits)	4,976 (2,772)	4,947 (2,490)	△29 (△282)
Fixed assets (Tangible assets)	5,054	8,519	+3,465
(Software)	(496)	(1,737)	(+1,241)
(Goodwill)	(2,095)	(2,676)	(+581)
	(767)	(2,293)	(+1,526)
Total assets	10,031	13,466	+3,435
Current liabilities (Short-term borrowings, current portion of long-term debt)	5,034 (2,586)	5,185 (2,707)	+151 (+121)
Long-term liabilities (Long-term loans payable)	1,171 (904)	3,909 (3,085)	+2,738 (+2,181)
Net assets	3,825	4,371	+546

Provide stable and continuous shareholder returns with taking into account financial condition
In March and August 2021, Share buyback of totaling 400 million yen was implemented

Dividend Policy

Targeting a 20% dividend payout ratio based on NOPLAT and aiming for 30% in the future

※NOPLAT=Net Operating Profit Less Adjusted Taxes (earnings after deemed tax)

	FY19	FY20	FY21	
Dividend (Per Share)	1 yen	4 yen	8 yen (forecast)	Calculate the amount based on NOPLAT
Share buyback	177,700 shares (Approx. 100 million yen)	112,500 shares (Approx. 300 million yen)	176,200 shares (Approx. 400 million yen)	Holding about 1.9% of outstanding shares

Enterprise DX: Flat as planned. While general-purpose web conferencing on the decline, SDK is growing.

Event DX: YoY growth of +159%. Focusing on increasing unit price rather than the number of events.

Third Place DX: Continue to expand installation of corporate Telecube, which have smaller sales and higher profit margins due to its business model.

(million yen)		FY20	FY21	FY21
		Q3 actual	Q3 actual	Full-year forecast
Enterprise DX Business	Net sales	3,412	3,502	5,000
	Segment profit	602	582	1,051
	(Ratio)	(17.7%)	(16.6%)	(21.0%)
Event DX Business	Net sales	1,347	3,486	5,500
	Segment profit	210	515	1,182
	(Ratio)	(15.7%)	(14.8%)	(21.5%)
Third Place DX Business	Net sales	554	1,520	2,500
	Segment profit	139	506	834
	(Ratio)	(25.1%)	(33.4%)	(33.4%)
Corporate expenses		△396	△493	△668
Total	Net sales	5,314	8,509	13,000
	Operating profit	556	1,111	2,400
	(Ratio)	(10.4%)	(13.0%)	(18.5%)

1. Event DX Business



EventIn

- Remoting events in various fields
- Product provision, operational design, direction operation, log analysis, and other operational support



Touchcast



Pharmaceutical Web Seminar



Employment/recruitment briefings



Virtual shareholders meeting

2. Third Place DX Business

- Providing Telecube to companies and public sector
- Higher value-added Telecube and development and deployment of third-place management and operation systems



For companies



For public sector

TELECUBE

Telecube Connect

3. Enterprise DX Business

- Provision of remote communication products for internal and external companies
- Development, provision and operational support of industry/application-specific remote communication products using SDK and hardware

Internal and external communication



V-CUBE meeting



V-CUBE Collaboration



V-CUBE Board

Customer business/service DX

Remote Education
Healthcare



Remote Real estate
Financial consultation



V-CUBE Video SDK

Fan Service/
Live entertainment distribution



SNS/ matching
Community



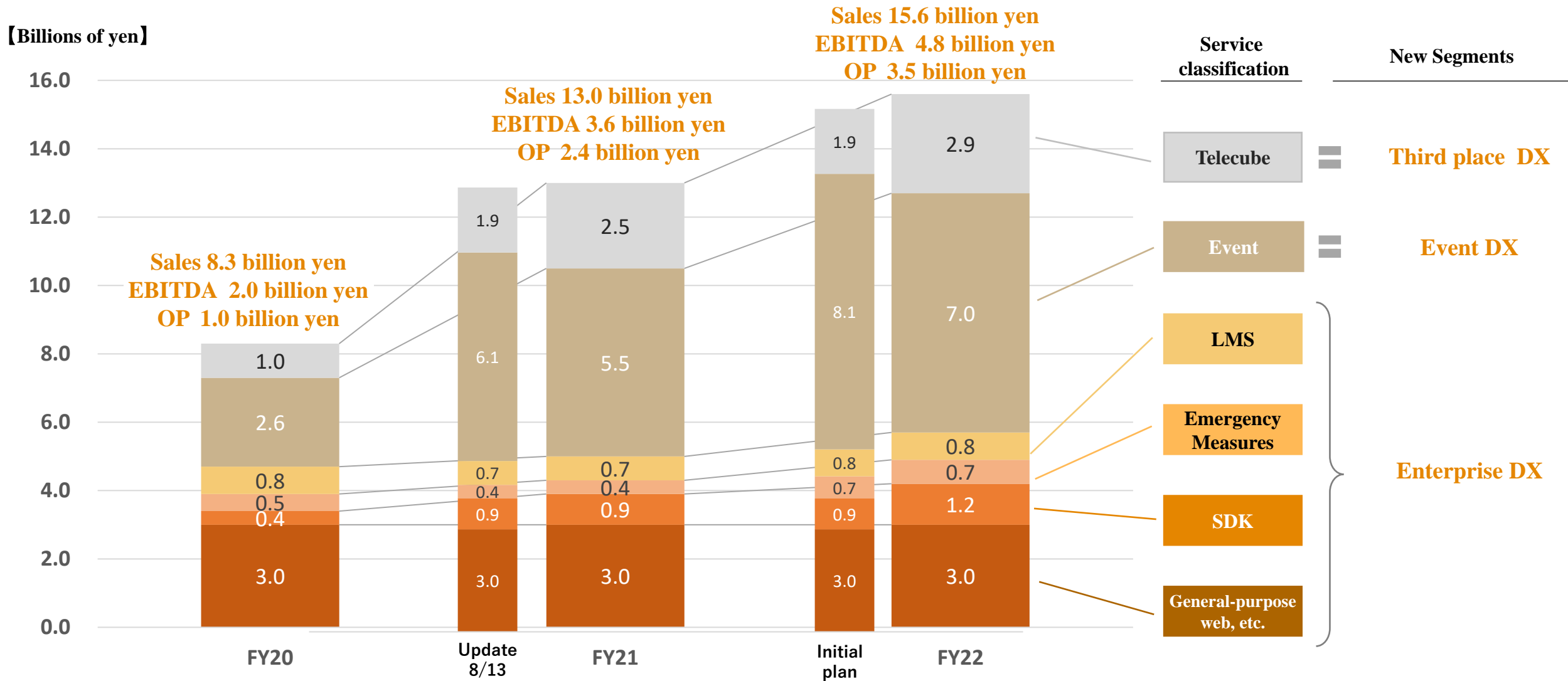
Knowledge Share/LMS

O.UMU















Net Sales Forecasts by Segment (Updated on Nov 1st, 2021)

Plans for continued strong growth despite market trend changes in event DX; Telecube expanding faster than expected



Impact of COVID 19 pandemic on each segment and outlook for post-COVID 19

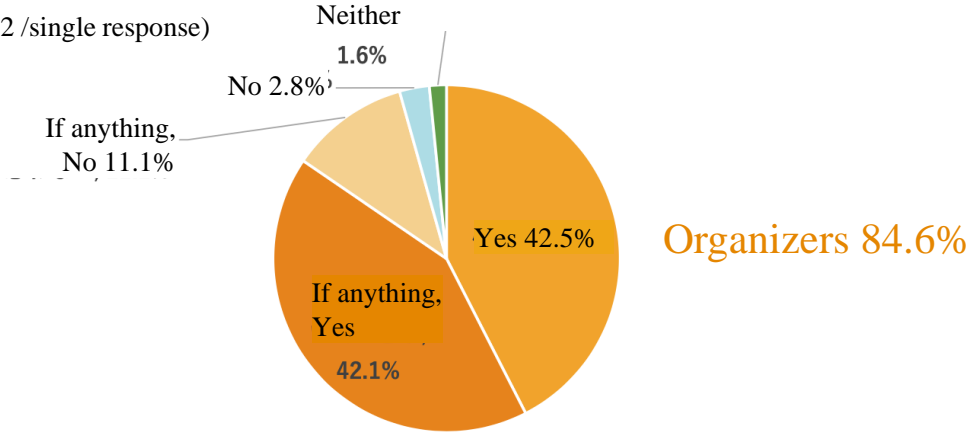
Due to the pandemic, sales activities to local governments were restricted. Budget was used for COVID-19 countermeasures. There is a high need to prepare for future disasters and expect the expansion after re-opening

New Segment	Services	Impact of COVID 19, post-corona (impact of reopening)
Third place DX		 <p>Demand emerges as remote work expands due to the COVID 19 pandemic. The more people return to the office, the greater the demand. (no place for web conferencing)</p>
Event DX		 <p>Rapidly becoming more remote due to the "can't get together" caused by the pandemic. Hybrids are expected to become normal, as they are easier and more cost-effective. Operate small events on one's own, outsource medium and higher value-added events</p>
Enterprise DX		 <p>The pandemic damages to retail customers, especially in Singapore. Growth can be expected if reopening progresses.</p>
		 <p>Due to the pandemic, sales activities to local governments were restricted. Budget was used for COVID 19 countermeasures. There is a high need to strengthen the national land and expect the expansion in post-corona</p>
		 <p>Increasing the concept of remote in various industries Growing due to advantages such as nationwide expansion and good cost performance</p>
		 <p>Growing rapidly as culture, but growth in the future is not expected due to intensifying competition. A flat or gradual decline is realistic.</p>

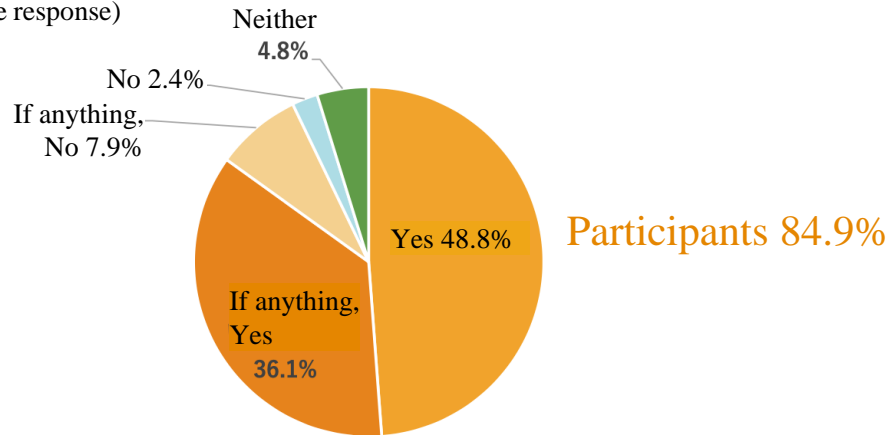
The results of the survey showed that both organizers and participants wanted to continue online events even after reopening. The event will be mainly hybrid or online.

Event DX

Q. Do you want to conduct online business events even if the COVID 19 converges?
(n=252 /single response)



Q. Do you want to participate in business events online even if the COVID 19 converges?
(n=252 /single response)

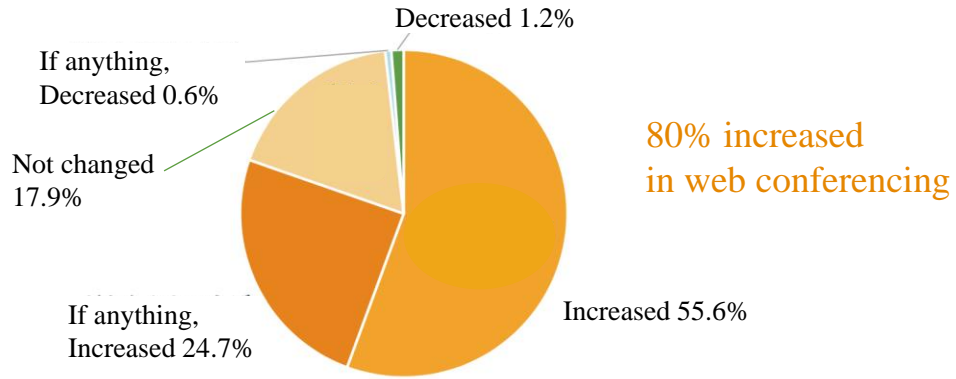


- The results of a survey of 500 organizers and participants showed that **about 85% wanted the event to remain online after the end of COVID 19.**
- Xyvid in the U.S., where post-COVID 19 are leading the way, and **growing demand for hybrid events** as leading Indicators.
- Fear of breakthrough infection by delta species makes **hybridization of events essential.** (Even if they have been vaccinated, they do not want to participate due to fear, etc.)
- B2B events and seminars in Japan according to our research
Total **1,560,000 times** per year.
Of these, **1,030,000 times** are online.
Assume **280,000 times** to be outsourced.
- With Xyvid at the core, we will expand into the U.S. market, which is more than three times the size of the Japanese market, and the Asian market centered on Singapore.

Survey results reveal issues of lack of space in the office due to the spread of web conferencing.

Telecube

Q. How was the frequency of Web Conferences after the outbreak of COVID compared before 2019?



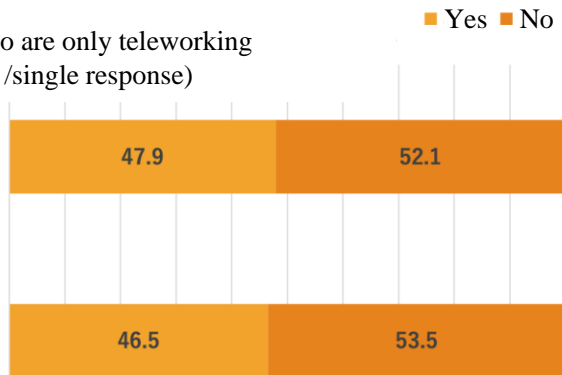
Q. Have you felt persons who held Web conference at office floor were annoying for the first and second declaration of state of emergency?

(Targets do not include people who are only teleworking
1st time n = 288, 2nd time n=361 /single response)

The 1st declaration of state of emergency periods (2020/4-5)



The 2nd declaration of state of emergency periods (2021/1-3)

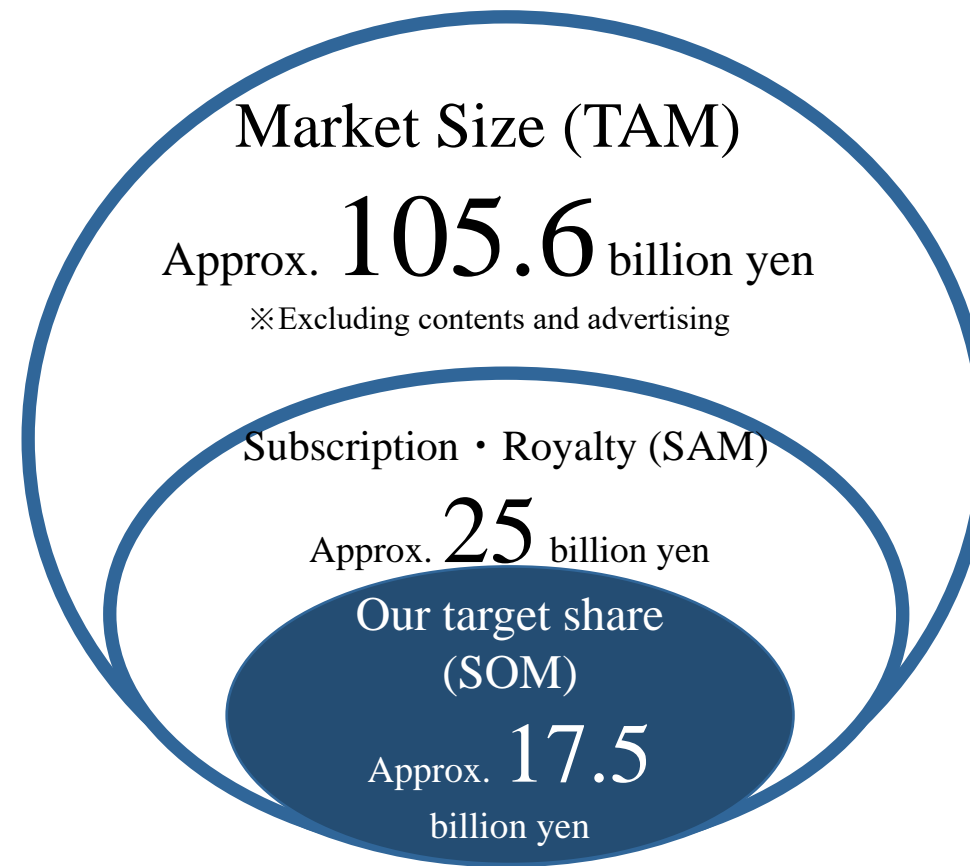


- **Web conferencing has increased significantly** compared to before COVID 19. Established as a communication culture among companies.
- Demand is growing as employees begin to return to the office.
- **The problem of no place for web conferencing in the office** is becoming more pronounced. About half of people find web conferencing in the office to be noisy.
- According to our research, the number of units in demand is
 In-house: **360,000 units** (1 unit per 50 people)
 Public: **80,000 units**
 Total: **440,000 units** Maximum demand is recognized.

Event DX market



Third-place DX market



Our estimates based on “2016 Economic Census and Activity Survey”
by Statistics Bureau, Ministry of Internal Affairs and Communications

※TAM : Total Addressable Market
SAM : Serviceable Available Market
SOM : Serviceable Obtainable Market

The business of remote delivery of events and seminars, which has become a driver of growth. Expansion to non-pharma industries (HR, virtual AGM, Financials, B2B marketing, etc.) and growth of medium and larger events in Pharma.

(million yen)	FY20	FY21	FY21
	Q3 actual	Q3 actual	Full year Forecast
Net sales	1,347	3,486	5,500
Segment profit (Ratio)	210 (15.7%)	515 (14.8%)	1,182 (21.5%)



V-CUBE Seminar



EventIn



Touchcast



XYVID

Value Delivery Model for Event DX Business



Through ongoing operational support
Establishment of a remote utilization culture and long-term relationships

**Start aggressive marketing campaign to acquire customers based on high retention rate and high LTV.
Working to increase events during the off-season in order to improve sales and profitability.**

	FY20		FY21	
	Q3 (Jul-Sep)	Q3 Cumulative (Jan-Sep)	Q3 (Jul-Sep)	Q3 Cumulative (Jan-Sep)
Average unit price (thousand yen)	500	550	580	570
Number of events (times)	1,175	2,454	1,453	6,149

ARR

3.71 billion yen
(Q2 3.39 billion yen)

※Sales from continuing customers in 2020/10-2021/9

NRR

221%
(Q2 252%)

※Ratio of sales from continuing customers in 2020/10-2021/9 to sales in the same period of the previous year

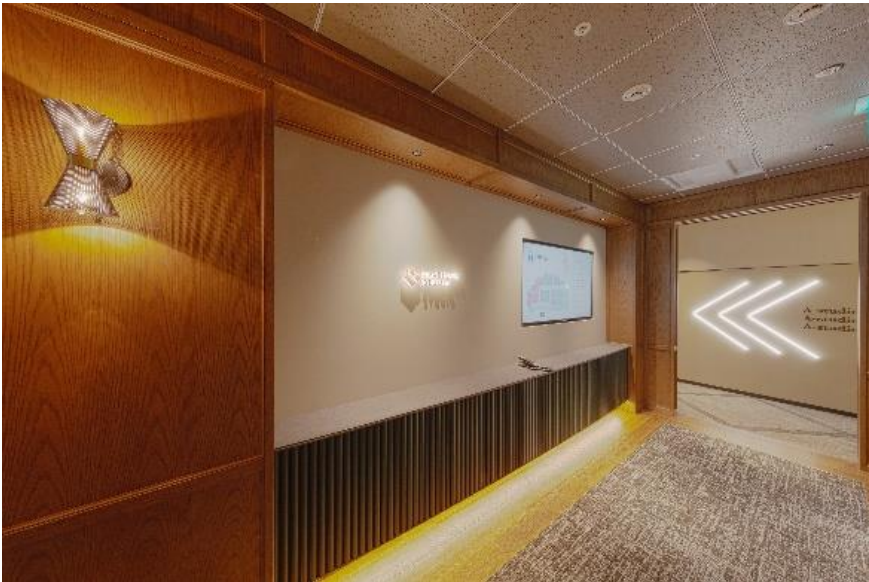
Average monthly churn rate

0.99%
(Q2 1.14%)

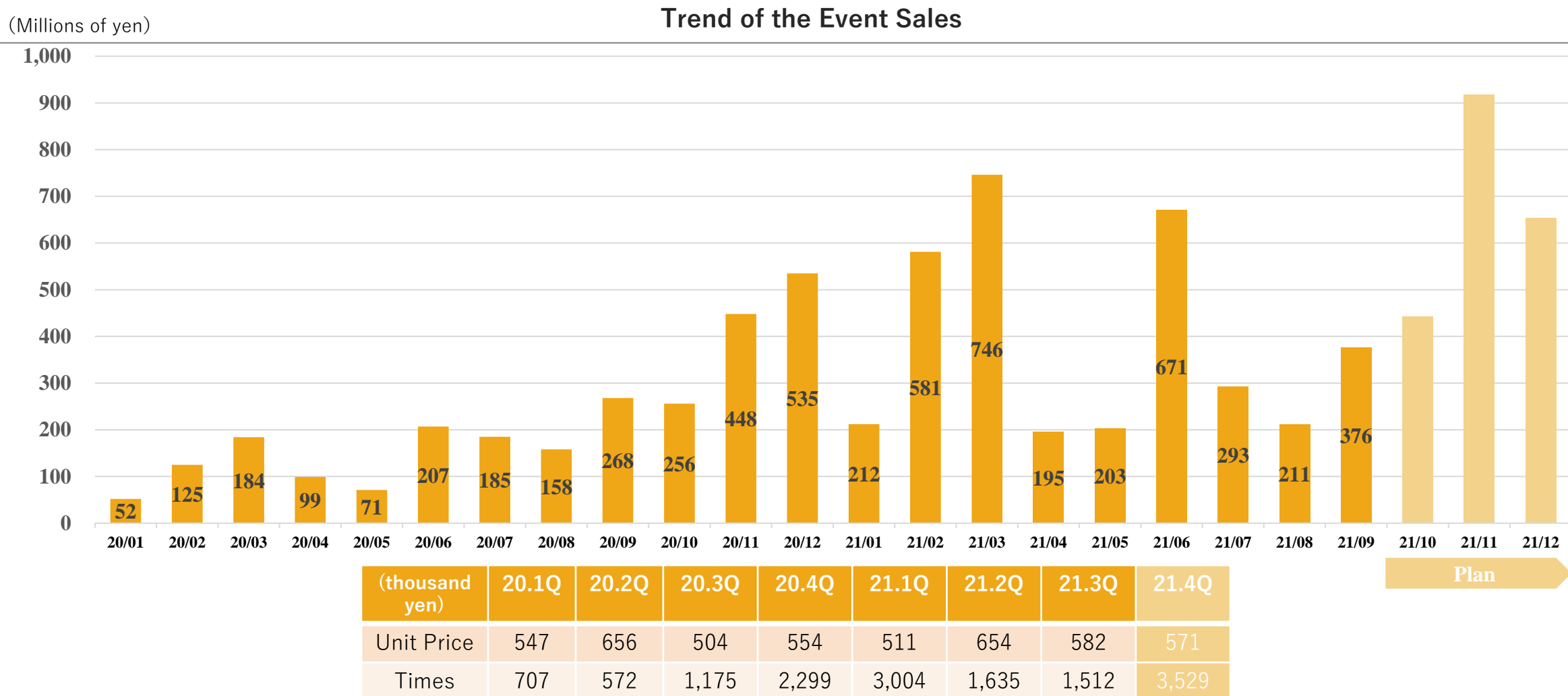
※Calculated based on sales amount

TV commercials in Taxi online with three different contents to promote V-cube's Event DX which offer high quality and effective services.

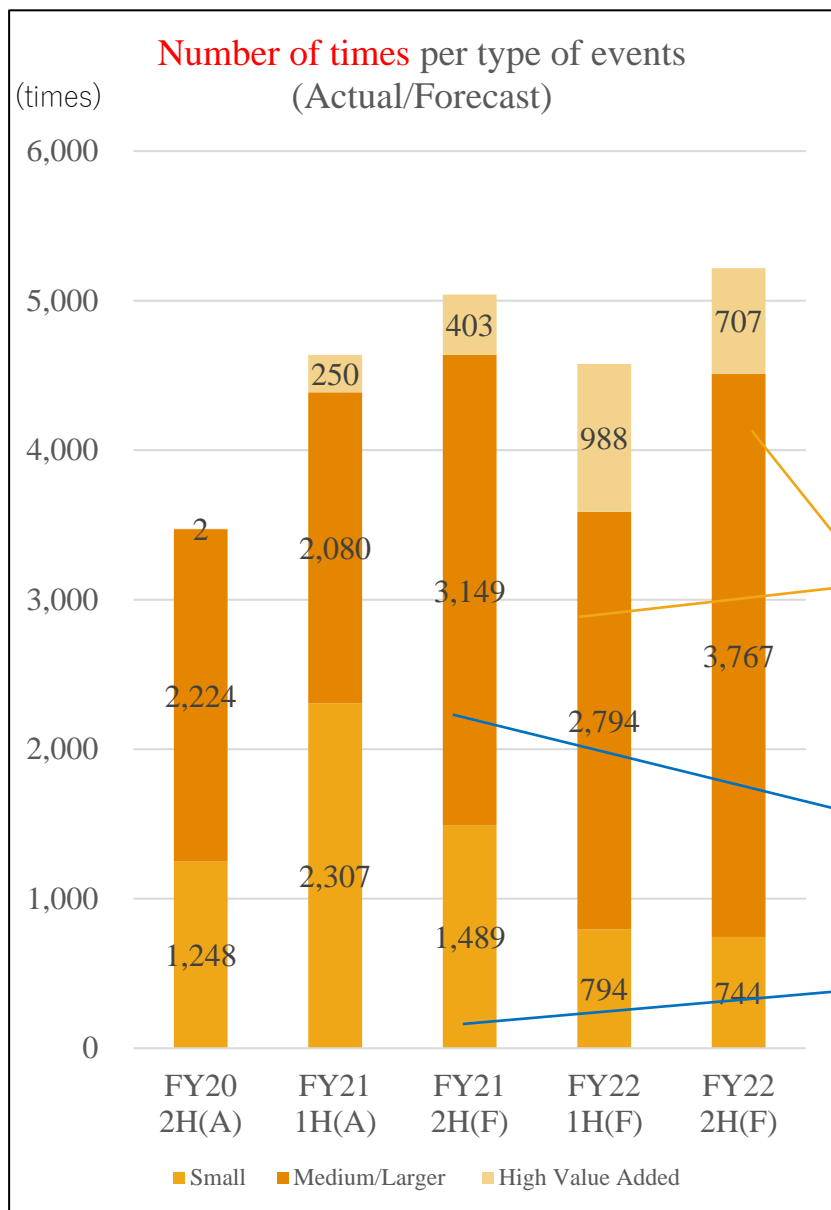




The cumulative number of events in Q3 is approx. 6,100, exceeding whole last year, approx. 4,700. All figures include Xyvid which was acquired in June. Shifting to increase medium, large and high-value model with Virtual AGM, EventIn, Xyvid and Touchcast rather than expecting small events in Pharma.



Event DX Business Impact of market changes on FY21 and FY22



- Watching if the pace of expansion can be accelerated in 2H year.

- In 3Q, not able to respond to changes in time. Aim to increase marginal profit margin by 5 to 10 points by off-peak measures and structural reform of operations.

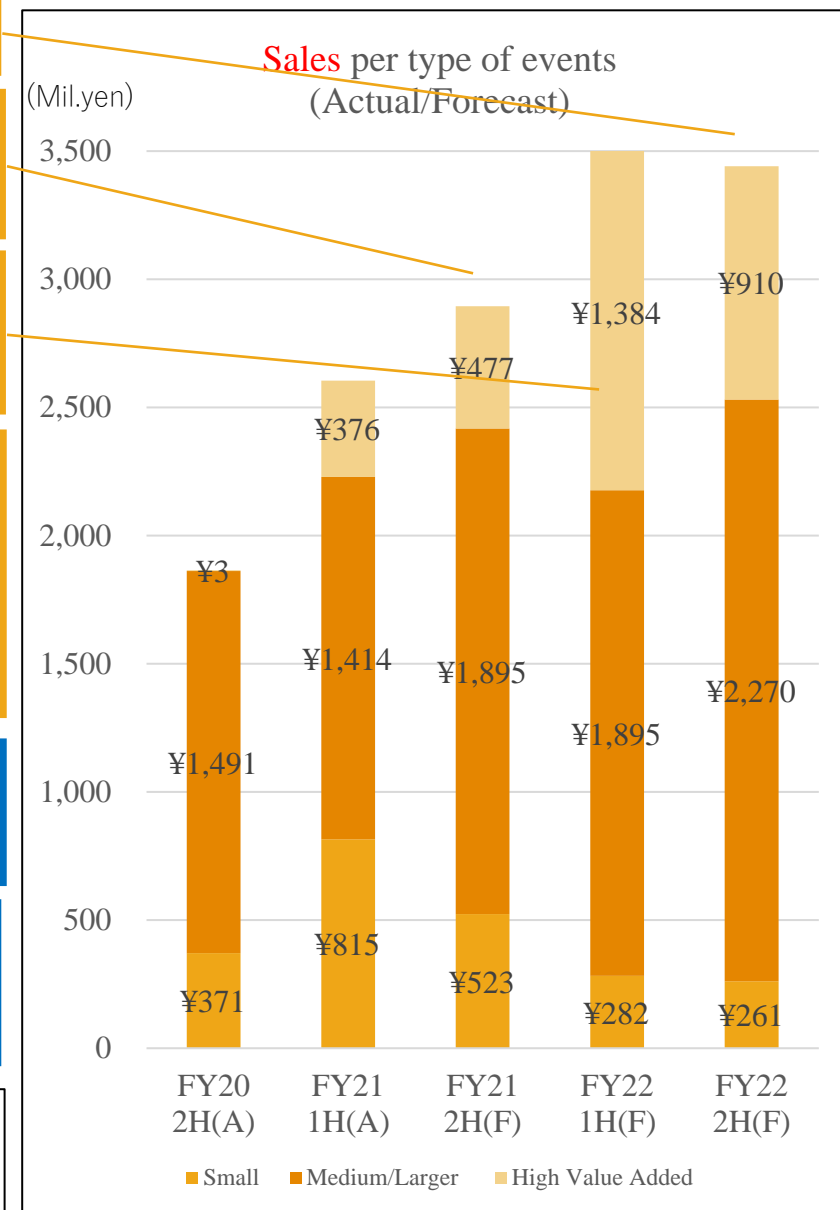
- Expansion of virtual AGM to 500 companies per year
- Concentration in 1H year due to AGM in June
- Expand “Event-in” and “Touchcast”

- Expansion of medium and larger scale events in the pharmaceutical industry (Both untapped and existing customers)
- Expansion into the general industry through Taxi commercials, etc.
- Unit price is expected to remain flat

- Expansion of medium and larger events in the pharmaceutical industry (FY21 2H July forecast: approx. 1,800 → 2,100)

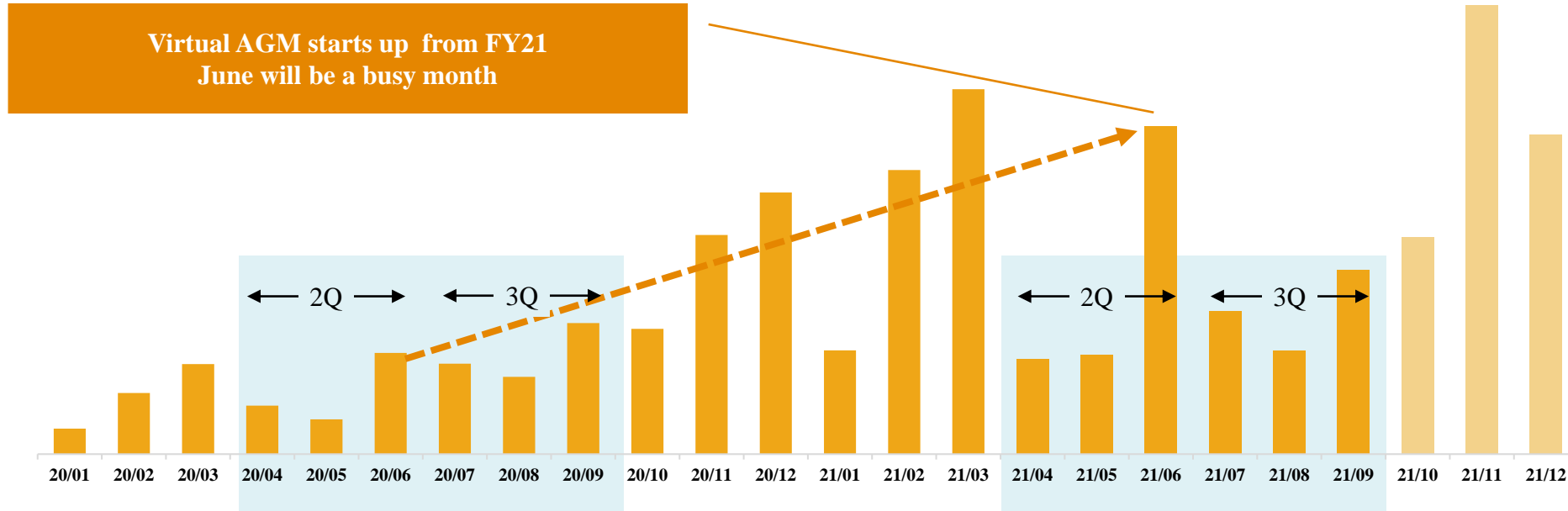
- Substantial decrease in small-scale events in the pharmaceutical industry (FY21 2H July forecast: approx. 4,200 → 1,489)

Small-scale events: Mainly small events for local branches of pharmaceutical companies
 High value-added events: High value-added services such as virtual AGM, Eventin, Touchcast and Xyvid



- ① Measures for off-peak season: Improve margin by expanding business in Q2 and Q3 (5-10% UP)
- ② Strengthen value-added software: Increase the size of projects by utilizing EventIn, Touchcast, etc.

(P.21 Trend of the Event Sales)



Measure①

- Industry Expansion
- Dynamic pricing
- Taxi commercials and other marketing

Measure②



EventIn

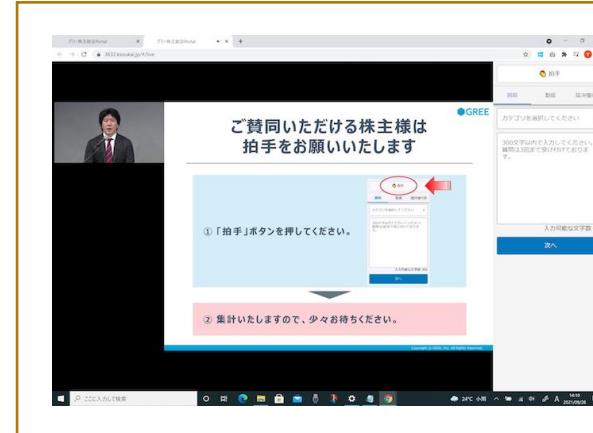
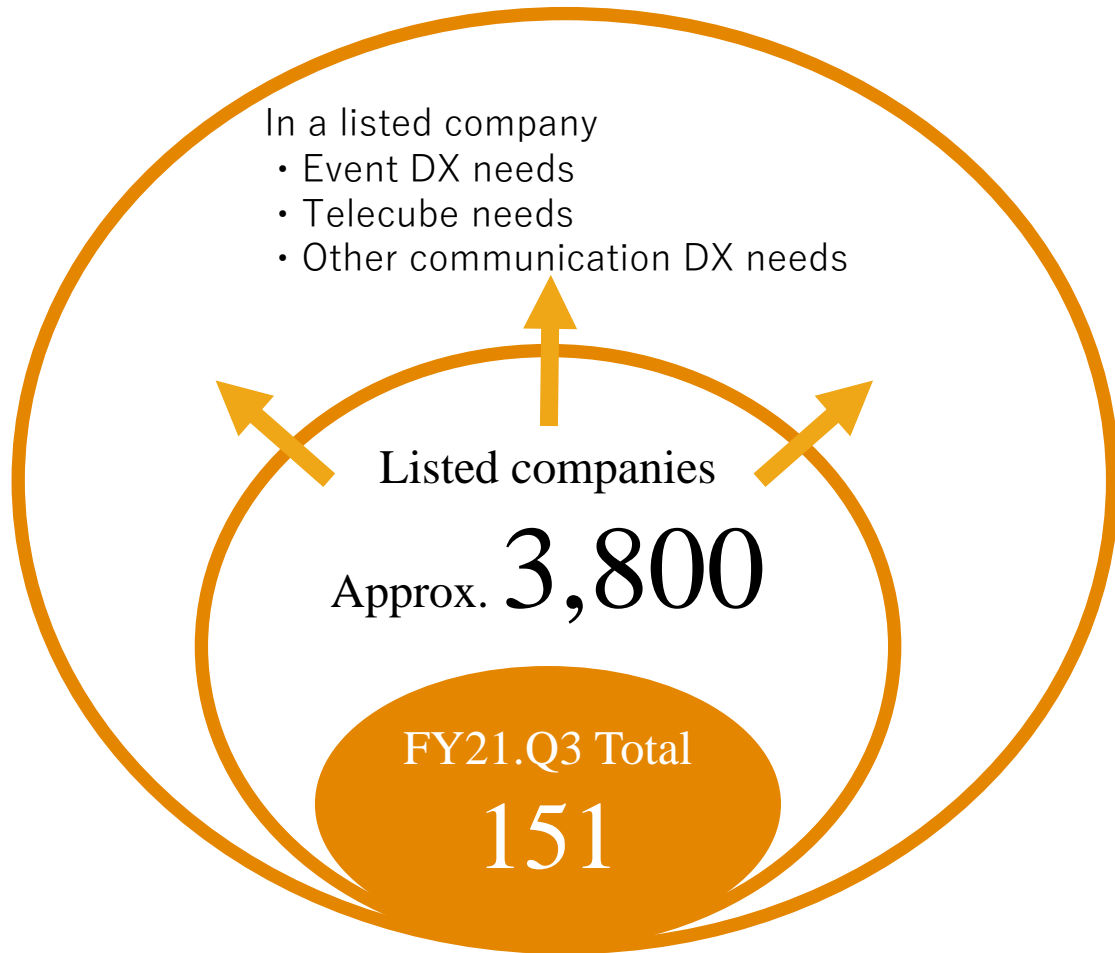
Online Event Platform
Small groups can communicate in tables at large trade shows and information sessions



Touchcast

Immersive and realistic
Virtual space-type large-scale event platform

Developed tailored software in accordance with local regulations and it's become strong advantage.
 Established high credibility in the market from 151 AGMs in this year then aiming to expand the service to 3,800 listed companies.



Support for virtual-only AGM, which became possible due to a change in the law in June.



Provided for AGM held on Sep 28 2021



FY21.Q1-Q3 Results for 151 companies

Acquired Xyvid, Inc., an Event DX company in the U.S. (100% subsidiary)

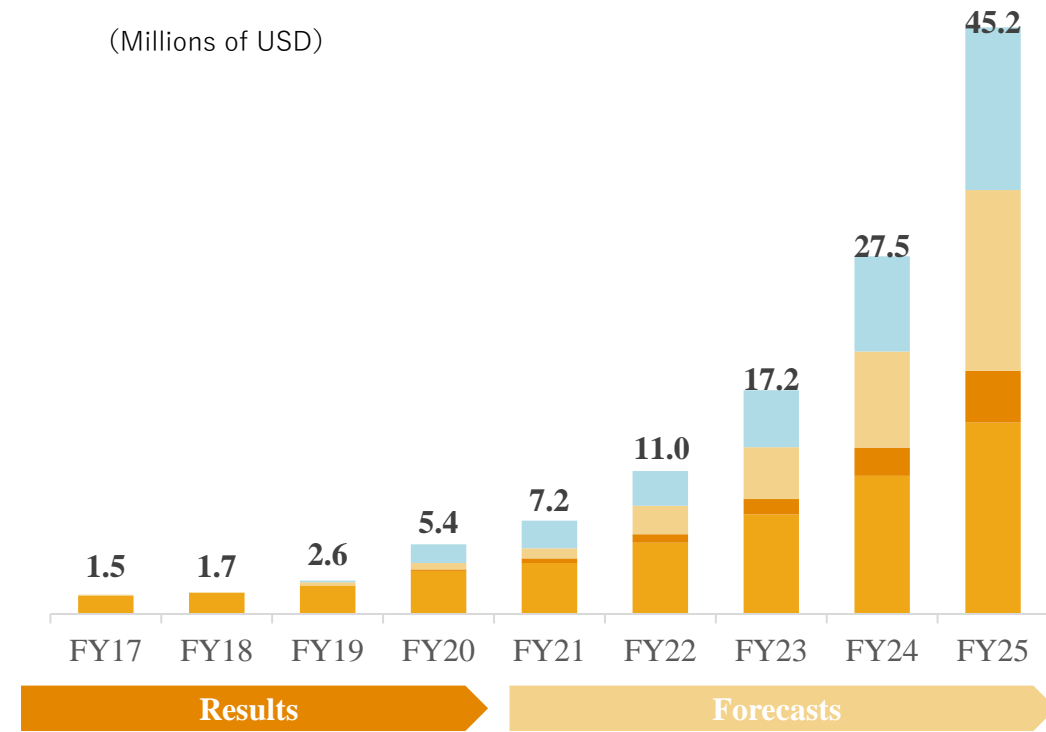
Rapidly growing with the same SaaS+Service model (Xyvid Pro + distribution support in the U.S. and developed countries in collaboration with other group company)

Corporate Profile		
Establishment	2011	
Location	1170 Wheeler Way Langhorne, PA 19047	
Business	Event DX business (Providing SaaS and services for online events)	
Representative	David Kovalcik - Founder & President Naoaki Mashita - Chairman	
No. of employees	33 (as of September 30, 2021)	
	Q3 results	Full year Forecasts
Net sales	4.8M USD	7.2 M USD
Operating profit	1.8M USD	2.8 M USD
No. of events held	674 times	900 times

Net Sales trend

■ Web Broadcasting ■ Hybrid / Virtual Meetings ■ SaaS ■ CPE

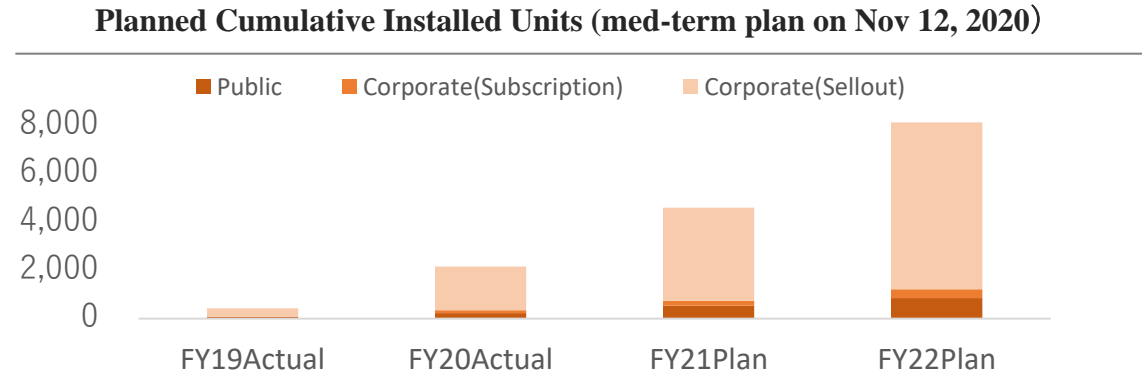
(Millions of USD)



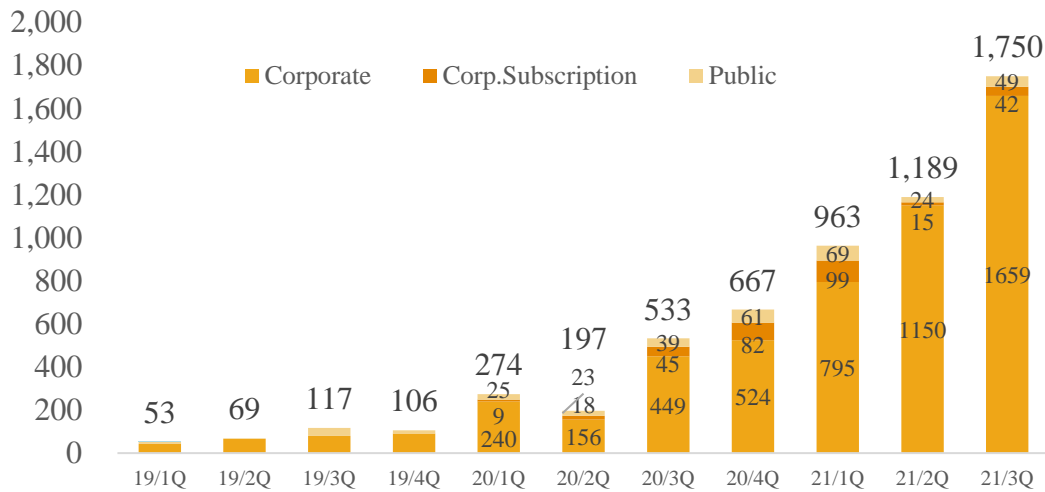
CPE : Continuing Professional Education
Provided to accountants, doctors, and other industries that collect credits for training.

Total installed units of Telecube reached approx. 6,000 units as of Q3, and largest single quarter on record. Continuing to expand due to increased demand, sales of Telecube entry started.

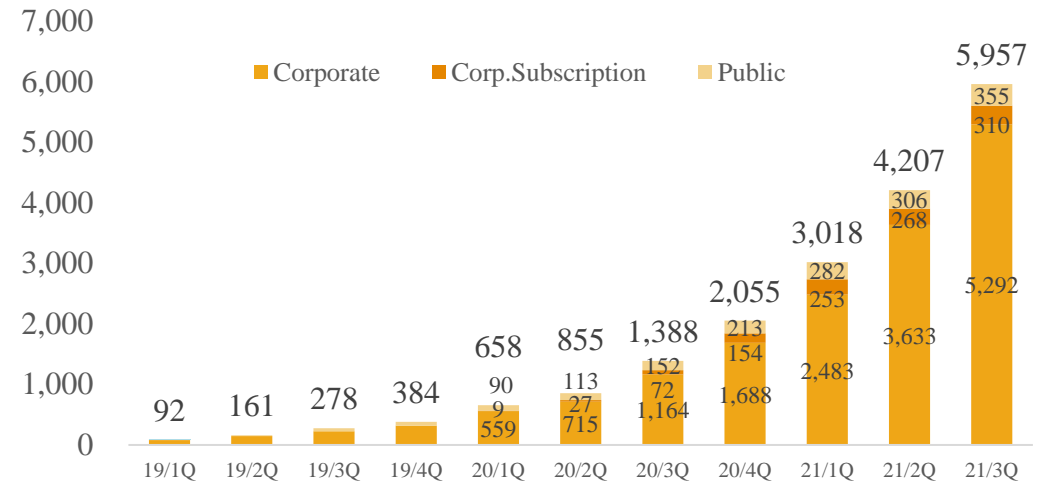
(Million yen)	FY20	FY21	FY21
	Q3 actual	Q3 actual	Full year Forecast
Net sales	554	1,520	2,500
Segment profit (Ratio)	139 (25.1%)	506 (33.4%)	834 (33.4%)



Installed Units (Quarterly)



Installed Units (Cumulative)



Rapid growth continued from Q2. Continued to take measures to eliminate bottlenecks in the production of materials. Sales of Telecube Entry started, and sales channels are being expanded to different targets from existing customers.

Q3(Jan-Sep) installed units 3,902 units (Quadrupled from 1,004 units last year)

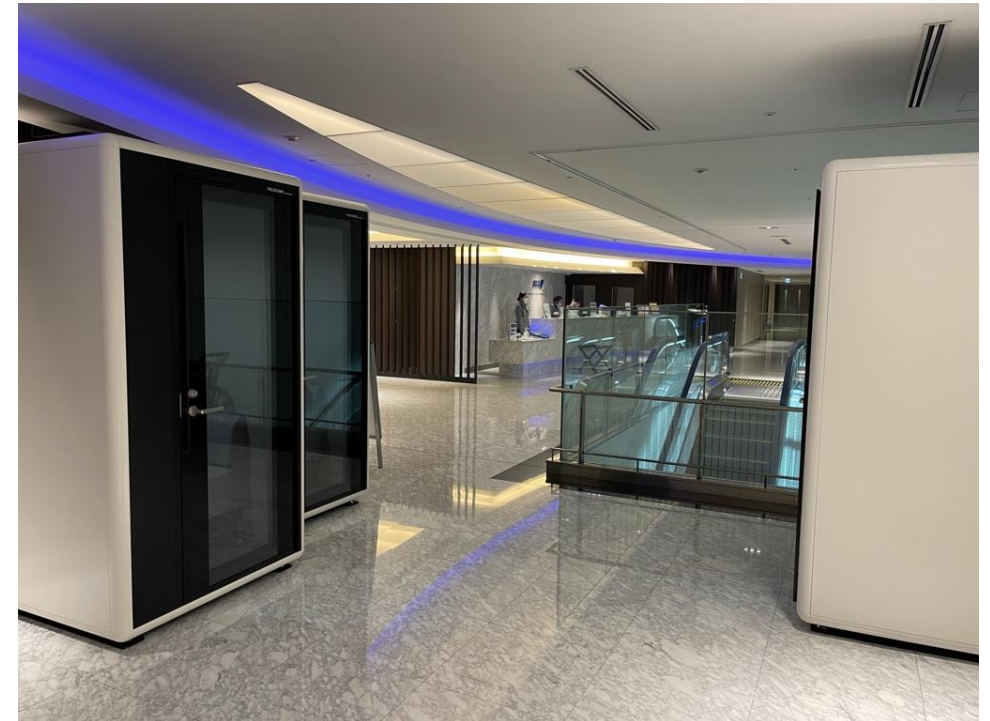
Substantially exceeded the FY21 initial target of 2,500 units **in nine months**

Cumulative installed units 5,957units

(Sales volume + the subscription number of units in operation.)

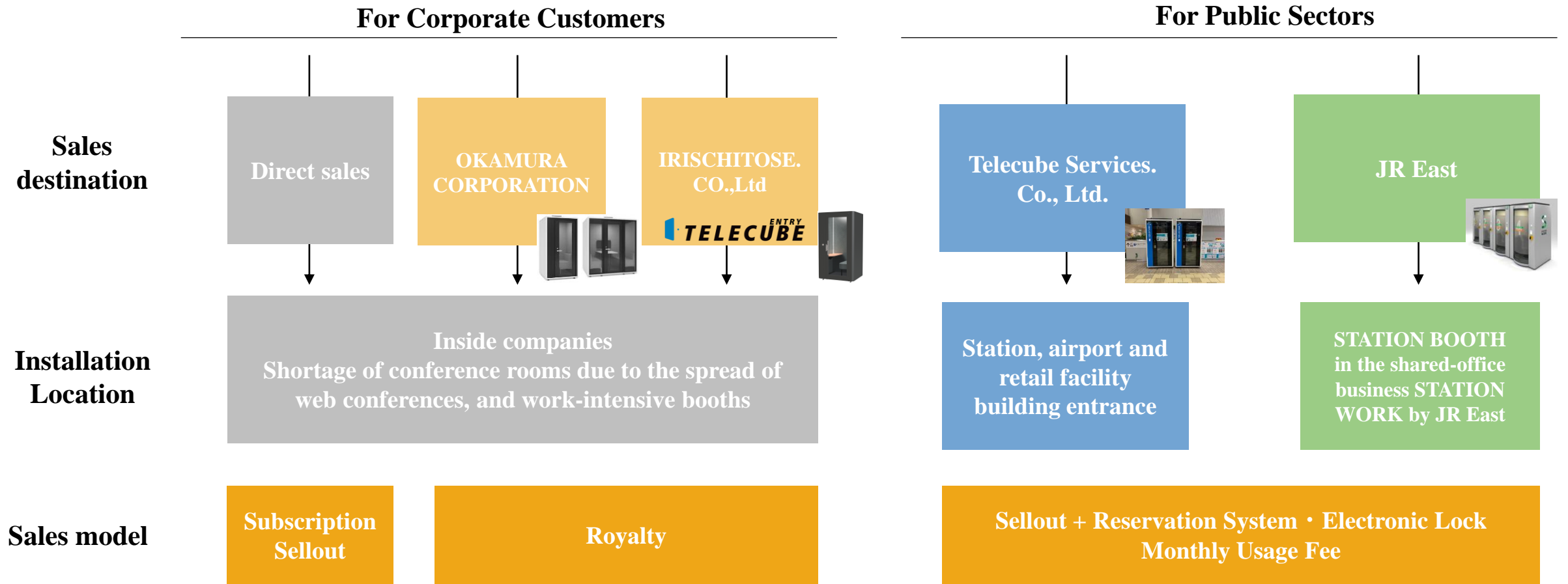
Q3 usage rate for public 113% increase

(YoY change)



Installed at ANA Lounge in Haneda Airport

Solving the problem of "lack of space" faced when realizing "flexible and selectable work styles," which is one of the social issues. Aiming to provide a variety of services as a high-value-added third place (telemedicine, English conversation lessons, administrative procedures, housing consultation)



Supporting customers' internal and external communications and remote operations

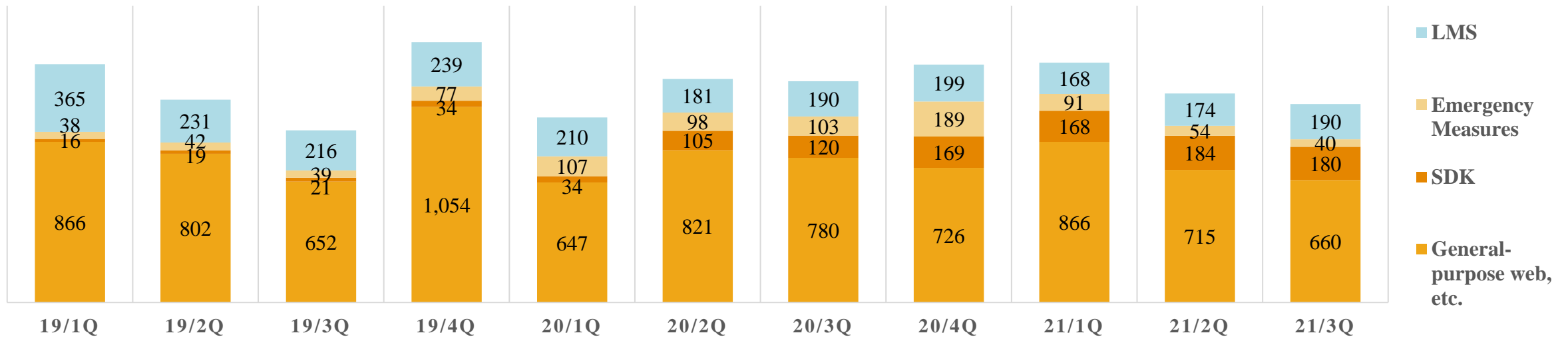
While General-purpose web conferencing is expected to remain flat, aim to grow each service such as SDK, which is expanding rapidly.

(million yen)	FY20	FY21	FY21
	Q3 actual	Q3 actual	Full year Forecast
Net sales	3,412	3,502	5,000
Segment profit (Ratio)	602 (17.7%)	582 (16.6%)	1,051 (21.0%)

V-CUBE meeting ZOOM
 V-CUBE Collaboration V-CUBE Board

V-CUBE Video SDK

Enterprise DX Sales trend (Millions of yen)



Continued expansion mainly in entertainment and other areas that we had not originally focused on.
Contributed to the remoting of a wide range of businesses other than entertainment, including medical, education, finance, and corporate services

Growth rate of usage fee in last one year

126% increase

※2020/10-2021/9 sales vs. 2019/10-2021/9 sales

ARR

730 million yen

ARR: Annual Recurring Revenue
ARR for FY21/Q3 is calculated by converting Q3 sales to an annual basis

Number of partners

146 companies
(105 at the beginning of term)

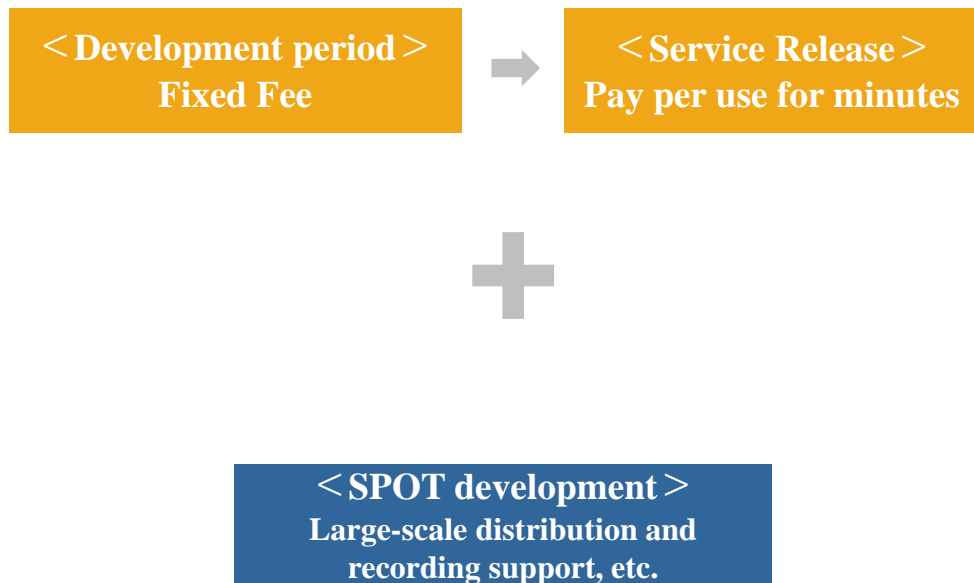
NRR

108%

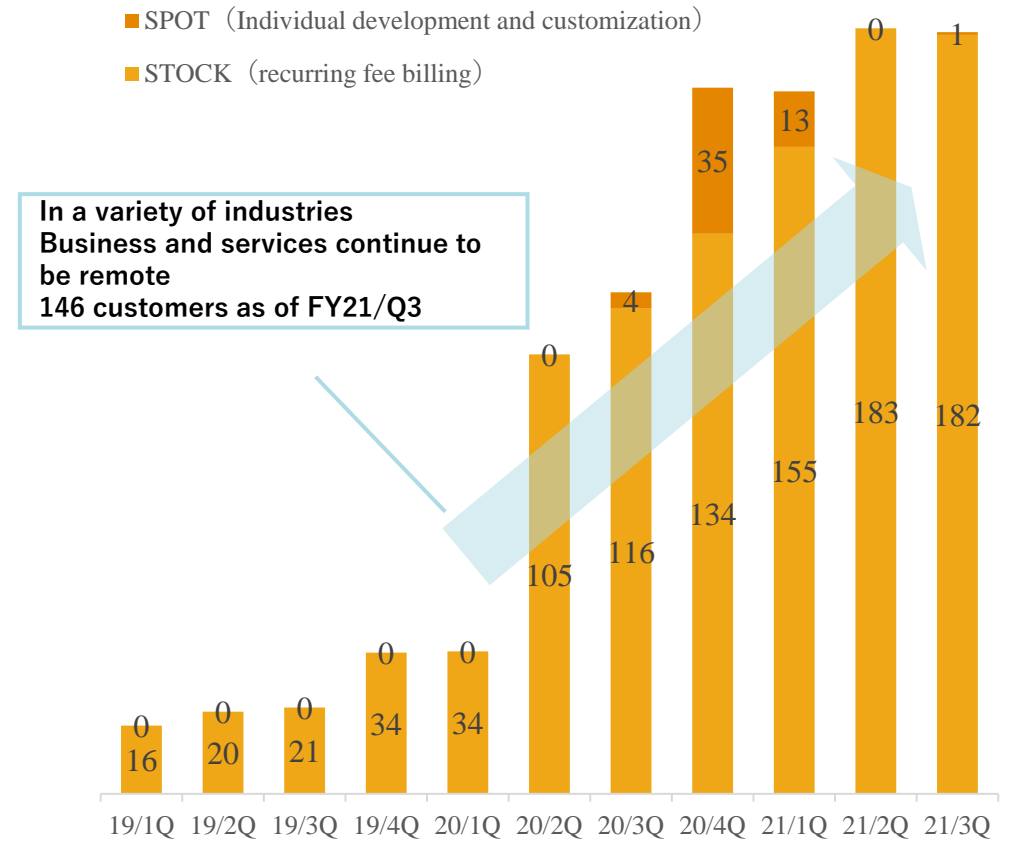
NRR: Net Revenue Retention
NRR for FY21/Q3 is the ratio of the sales of the continuing customers in FY20/Q4 to the sales of the same customers in FY21/Q3.

Support for the structure of incorporating video communication functions into the client's business, and the remoting of services
 A structure to increase our sales along with the growth of the customer's business

Revenue Model



Sales trends for each quarter (million yen)



Provided to BtoC services through client businesses

With the spread of remote culture, the number of requests to bring services online is increasing in the entertainment field.

SOELU, Inc.

Online fitness services for the remote age

- Support the development of a system that allows the instructor to see all students and the students to participate as if they were face-to-face with the instructor.
- Students' privacy is protected.



THECOO, Inc.

Implementation of video talk for fan community application

- Support the development of video call function
- Influencers can communicate directly with their fans



Realizing DX for business and face-to-face services through V-CUBE services in a wide variety of industries and applications

Remote education

Online English conversation

Benesse Corporation
Corporate

Bizmates

Bizmets, Inc.

Best Teacher
「書いて、話す」オンライン英会話

Best Teacher, Inc.

Remote health care

Online medical examination

KANAMIC NETWORK

Kanamic Network Co.,Ltd.

NTT Electronics

NTT Electronics Corporation

Online medical consultation

Medical Note

Medical Note Inc.

Business tool

Business chat tool

Chatwork

Chatwork Co.,Ltd.

Remote recruitment

Online recruitment interviews

HUMANAGE

Humanage Inc.

EC

Live e-commerce

J-Grip
Incorporated

J. Grip Incorporated

Remote real estate business

On-line explanation of important matters

RECRUIT
リクルート住まいカンパニー

Recruit Sumai Company Ltd.

LIFULL LIFULL Co., Ltd.

Live entertainment distribution

Event live distribution

Fanplus

Fanplus Inc.

Multi-person collaborative distribution

SHOWROOM

SHOWROOM Inc

Sports Live Distribution

Sports IT Solution

SPORTS IT Solutions Inc.

Lifestyle

Online fitness

SOELU

SOELU Inc

Though downdraft due to the difficulty of local door-to-door sales in the COVID 19 pandemic, aiming to expand in the future by building up good examples.



【NTT East】
Image of the use



【Ueda City, Nagano
Prefecture】
installed at the city
main office building



Image of our product

Provide Even Opportunity to Everybody

We want to create a world where everyone can get even opportunity in any circumstances.

**We believe that we can realize more affluent society
by reducing the time and distance of face-to-face communication.**

**The world is facing social issues such as
extreme concentration of population and industry in city area,
declining birthrate and aging society,
long working hours, educational and healthcare gaps, etc.**

**We aim to provide even opportunity to everybody
by solving these social issues with our Visual Communication solutions.**

Beyond Telework

～ In a towards the realization of a society to provide Even opportunity to everybody, we need to make remote communication, not only in the field of telework, but also in various other fields, take root as a culture in Japan.～

- 1. In order to “realize a society to provide Even opportunity to everybody”, we will establish telework and improve productivity and quality of life through remote communication**
- 2. Achieve sustainable growth for the Group as a whole by creating new business domains**
- 3. Improve performance and return profits to shareholders in order to maximize corporate value**

Our Initiatives

Contribution to Society

SDGs

E

(Environment)

In order to contribute to the realization of a carbon-free society, we aim to convert all electricity consumed in our business activities to 100% renewable energy by 2025.

S

(Social)

We will work to resolve social issues and aim to realize a society in which all people can gain equal opportunities.

G

(Governance)

Recognizing the importance of corporate ethics and improving the soundness of management, we will promote management with an awareness of increasing corporate value.

- Develop and provide services to remotely communicate internally and externally
- Supporting the Introduction and Establishment of a New Communication Culture

[Examples of Solutions]

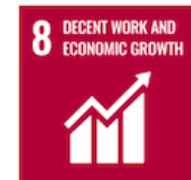
- Telework tool
- Online events
- Virtual AGM of shareholders
- Remote health care

- Ratio of Outside Directors :38% (3 out of 8)
- Diversity of Directors (In addition to founding members, experienced corporate management and mayors, women, and experts)

- To reduce the use of CO2 and other fuels generated by physical movements
- Resource conservation by reducing opportunities to use physical goods

- To solve societal issues
 - ✓ Equal opportunity
 - ✓ Improvement of digital divide
 - ✓ Regional revitalization
- ⇒ **"Provide Even Opportunity to Everybody"**

- Strengthening governance and compliance as a company that solves social issues
- Integration of ideas and know-how to solve social issues through diverse human resources



Provide **Even** Opportunity to Everybody



Beyond Telework
V-CUBE

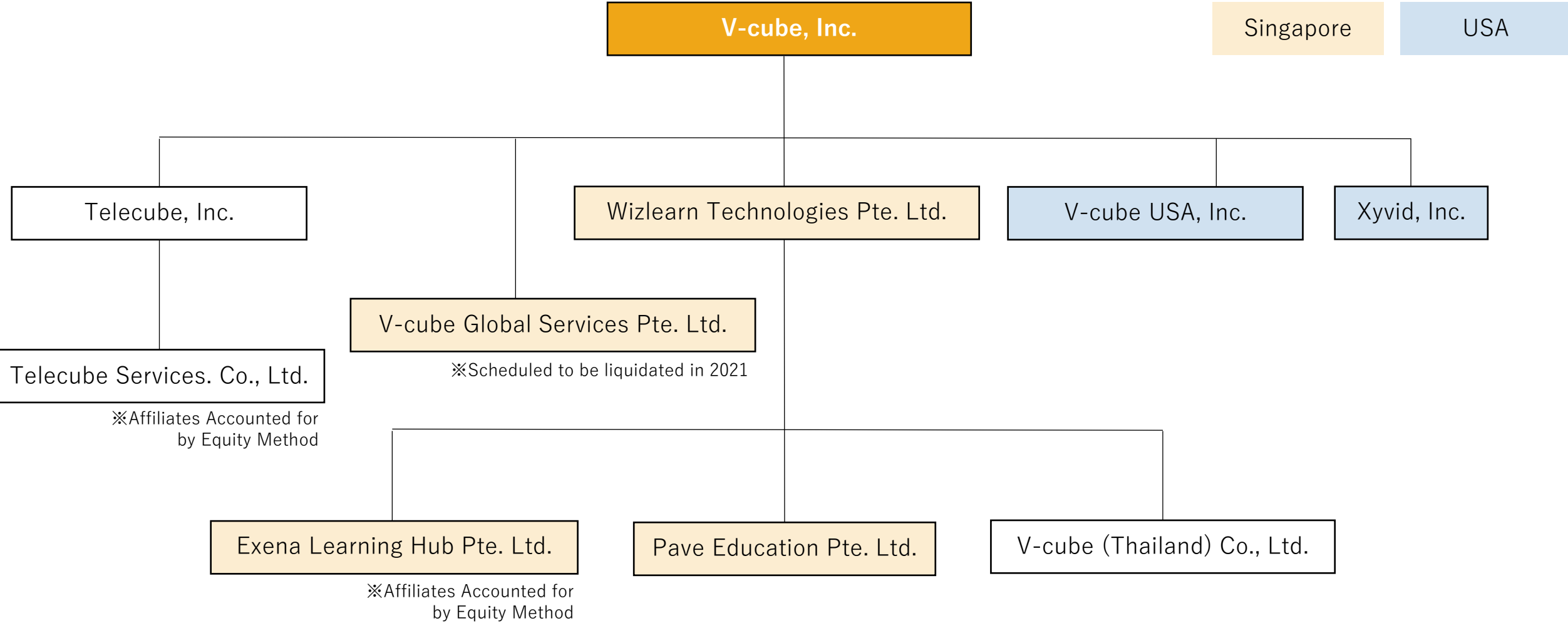
1. Highlights

2. FY21 Q3 Results & Overview

3. Appendix

Communication DX Company

Company name	V-cube, Inc.
Established	October 16, 1998
Fiscal year end	December
Capital (including capital surplus)	3,440 million JPY
Listed Markets	The 1st Section of the Tokyo Stock Exchange (3681)
Group companies	Domestic 3, Overseas 7
Number of Directors and Employees	Total 492 (consolidated) *As of September 30, 2021



Other Group companies: Senshin Robotics, Inc

Management team consisting mainly of members from the time of founding



President, CEO & Founder

Naoaki Mashita

1977 Born in Tokyo
1998 Established V-cube Inc.
2000 Graduated from Keio University
2002 Graduated from Keio Graduate School
2003 Established V-cube USA, Inc.
2012 Established V-cube@Singapore



Vice President, COO

Masaya Takada

2001 Director of V-cube Inc.
2002 Graduated from Keio Graduate School
2006 Vice president of V-cube Inc.
2012 Executive Vice President of V-cube Inc.



Senior Managing Director, CRO

Jun Mizutani

2006 Entered V-cube Inc. (as new graduate)
2012 Deputy General Manager of Sales Division
2015 General Manager of Sales Division
2016 Director of V-cube Inc.
2019 Managing Director of V-cube Inc.
2021 Senior Managing Director of V-cube Inc.



Director, CTO

Yosuke Kamezaki

2002 Entered V-cube Inc.
2007 Executive Officer of V-cube Inc.
2012 Director of V-cube Inc.



Director, CFO

Kazuki Yamamoto

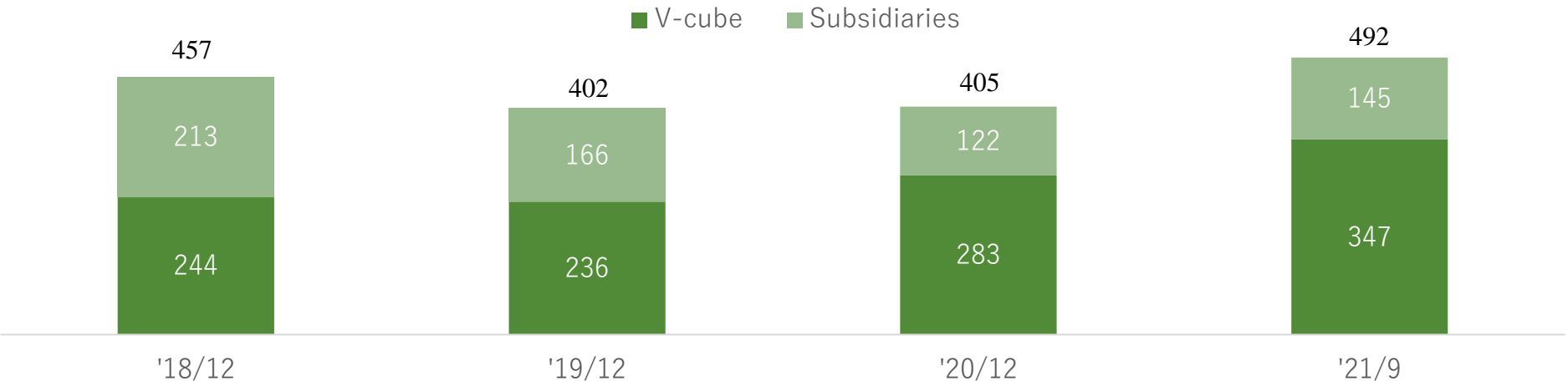
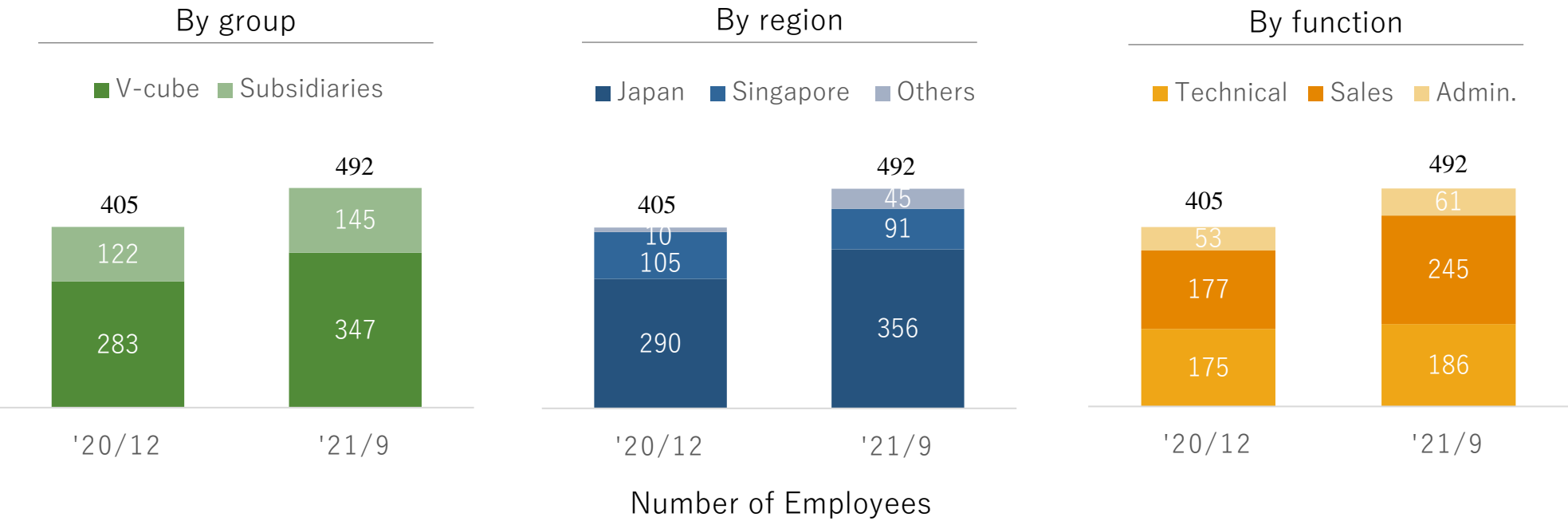
2003 Joined Deloitte Touche Tohmatsu
2017 Joined Regional Economy Vitalization Corporation of Japan (REVIC)
2019 CFO and General Manager of Corporate Planning Division of V-cube Inc.
2021 Director of V-cube Inc.

Outside Directors and Auditors (As of September 30, 2021)

Corporate Governance by Experienced and Strong Outside Directors and Auditors All Outside Directors are Independent Directors and Auditors

Title	Name	Career summary
Outside director	Norio Murakami	Representative director, Murakami Norio Office, Inc. Outside director, Cell Source Co., Ltd. , Former Vice president, Google, Inc. and President, Google, Inc.
Outside director	Kenichi Nishimura	Outside director, Hakusan, Inc. Former President, NTT-Neomeit Former Advisor, Mirait, Inc.
Outside director	Naomi Koshi	Partner Attorney, Miura Law Office Outside director, SoftBank Corp. Representative director and CEO, OnBoard K.K. Former Mayor of Otsu City
Full-time outside auditor	Kikuo Fukushima	Representative, Success Coaching Studio
Outside auditor	Kiyoji Odashima	Representative tax attorney, Odashima Kiyoji Tax Account Office Outside Corporate Auditor, Ebara Foods Industry, Inc.
Outside auditor	Daiko Matsuyama	Deputy Head Priest of Taizoin Zen Buddhist Temple Visit Japan Ambassador, Japan Tourism Agency Visiting Lecturer, Stanford University Member of the Kyoto City Board of Education

Status of Group Employees (excluding contract employee, etc.)



Main business domain

Enterprise DX Business

- Provision of remote communication products for internal and external companies
- Development, provision and operational support for industry/application-specific remote communication products using SDK and hardware

Event DX Business

- Remoting Events in Various Fields
- Product provision and operational design, direction operations, log analysis, and other operational support

Third Place DX Business

- Providing Telecube to companies and public sector
- Higher value-added Telecube and development and deployment of third-place management and operation systems

Face-to-face market

Internal and external communication

DX of customer business and services

Knowledge share/LMS

Online pharmaceutical seminar

On-line job placement/recruitment briefings

Virtual AGM of shareholders and Financial Results Briefing

For companies

For the public sector

SaaS products offered

V-CUBE meeting zoom
 V-CUBE Collaboration V-CUBE Board

V-CUBE VideoSDK

Q.UMU Wizlearn Technologies

V-CUBE Seminar

EventIn

Touchcast

TELECUBE

Telecube Connect

Materiality of V-cube

① Advocating for the global environment sustainability

E
(Environment)



② Realizing an even society through liberating the ways we work

S
(Social)



③ Leaving no one behind with digitalization

S
(Social)



④ Remotizing all kinds of industries

S
(Social)



⑤ Governing to support corporate activities

G
(Government)



① Advocating for the global environment sustainability

We will promote the use of renewable energy to realize an environmentally friendly society and the energy conservation through the provision of ICT technology that enables non-mobile communication.

Main initiatives

- Sustainability Management for a Decarbonized Society
- By 2025, convert 100% of electricity used in business activities to renewable energy

② Realization an even society through liberating the way we work

In order to create an environment where everyone can work actively and achieve self-fulfillment regardless of location, we are working to realize equality of opportunity by reforming work styles through visual communication technology.

Main examples

- Providing communication tools that enable employees to work from anywhere
- Increase employee engagement by realizing new work style
- Bringing events online and hybrid
- Solving the problem of "no place" by Telecube



V-CUBE MTG & Zoom and other general-purpose web conferencing
Engagement score, postpartum return rate
Number of events held
40,000 times per year in 2025
Cumulative number of Telecube installed
40,000 units by 2025

③ Leaving no one behind with digitalization

We will contribute to the realization of a society where everyone can communicate equally and without inconvenience through visual communication technology, regardless of age, gender, nationality, etc.

Main examples

- Digital technology that is safe and secure and can be used by anyone through Service
- Correction of regional disparities and equal opportunities using remote technologies
- Deregulation and diffusion of telemedicine and distance education
- Digitalization of disaster and emergency measures
- Virtualization of AGM of shareholders

④ Remotizing all kinds of Industries

We will provide unprecedented new video communication technology and work to create new businesses and realize DX through collaboration with local governments and companies through ICT technology innovation.

Main examples

- Remoting Industries by SDK
- Vertical Solutions
- Maintenance of social infrastructure (Senshin Robotics)

⑤ **Governing to support corporate activities**

We will improve the efficiency of management and maintain soundness by establishing a high-level governance system, ensuring transparency, planning and executing strategies for sustainable growth, and enhancing appropriate supervision of these strategies.

Main examples

- **Enhancing corporate governance and ensuring its effectiveness**
- **Improving employee happiness and diversity and inclusion**
- **Ensuring cyber security**

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