

February 28, 2023

Company name: V-cube, Inc.

Chairman & Group CEO: Naoaki Mashita

Tokyo Stock Exchange, Prime Market (stock code: 3681)

Contact: CFO, Corporate Planning Division General Manager  
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## **Announcement regarding Dividend from Retained Earnings**

V-cube, Inc. (hereafter V-cube) hereby announces that it has resolved today to submit a proposal for the dividend of surplus with a record date of December 31, 2022 to the 23rd Ordinary General Meeting of Shareholders to be held on March 28, 2023.

### 1. Details of dividends

	Determined amount	Most recent dividend forecast (February 14,2023)	Results for previous fiscal year (ended December 31,2021)
Record Date	December 31,2022	December 31,2022	December 31,2021
Dividends per share	4.00 JPY	4.00 JPY	8.00 JPY
Total dividend amount	97 million JPY	—	194 million JPY
Effective date	March 29,2023	—	March 30,2022
Dividend resource	Retained earnings	—	Retained earnings

### 2. Reasons of dividends

We consider the return of profits to our shareholders to be one of our most important management measures. Our basic policy is to pay stable and continuous dividends while taking into account our performance trends and financial condition with investing in business growth and strengthening our management foundation. We are targeting a payout ratio of 20% based on NOPLAT (Net Operating Profit Less Adjusted Taxes) and 30% over in the long term.

Based on the above policy, we have resolved to propose a year-end dividend of 4 yen per share to the 23rd Ordinary General Meeting of Shareholders to be held on March 28, 2023.

We look forward to the continued support and encouragement of our shareholders in the years ahead.