



March 22, 2024

Company name: V-cube, Inc.
Chairman & Group CEO: Naoaki Mashita
Tokyo Stock Exchange, Prime Market (stock code: 3681)
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Notice Concerning Completion of Payment for the Issuance of New Shares and the 19th Series of Stock Acquisition Rights Through Third-Party Allotment

V-cube, Inc. hereby announces that it has confirmed that the payment procedures for the issuance of common stock of the Company (the "Shares") and the 19th series of stock acquisition rights (the "SARs") through the third-party allotment (the "Third-Party Allotment"), which were resolved at the Board of Directors meeting held on March 6, 2024, were completed today. The allottee of the Third-Party Allotment is Long Corridor Alpha Opportunities Master Fund ("LCAO"), an Exempted Company in Cayman with Limited Liability incorporated in the British Cayman Islands, which is managed under a discretionary contract by Long Corridor Asset Management Limited (Hong Kong SFC registration number: BMW115) ("LCAM"), and MAP246 Segregated Portfolio (MAP246), a segregated portfolio of LMA SPC, a Segregated Portfolio Company incorporated in the British Cayman Islands. LCAO and MAP246, individually or collectively, are hereinafter referred to as the "Allottees".

For details regarding this third-party allotment, please refer to the "Notice Concerning Issuing of Shares and Stock Acquisition Rights to Be Issued Through Third Party Allotment" announced on March 6, 2024.

1. Outline of the issuance of the Shares

(1) Due date of payment	March 22, 2024
(2) Number of new shares to be issued	1,200,000 ordinary shares
(3) Amount to be paid in per share	280.8 yen per share
(4) Amount of funds to be raised	336,960,000 yen
(5) Amount of capital and capital reserve to be increased	Capital 168,480,000 yen (140.4 yen per share) Capital reserve 168,480,000 yen (140.4 yen per share)
(6) Method of offering or allotment (the Allottees)	Third-Party Allotment LCAO 960,000 shares MAP246 240,000 shares

2. Changes in the number of shares issued and the amount of capital stock as a result of the Share Issue

	Total number of shares issued	Capital stock
Before the Issuance of the Shares (As of December 31, 2023)	24,737,400 shares	92,190,000 yen
Increase due to this issuance of new shares	1,200,000 shares	168,480,000 yen
After the Issuance of the Shares	25,937,400 shares	260,670,000 yen

3. Outline of the issuance of the Stock Acquisition Rights

(1) Date of allotment	March 22, 2024
(2) Total number of stock acquisition rights	48,000 (100 shares per the SARs)
(3) Issue price	Total amount of 10,512,000 yen (219 yen per the SARs)
(4) Number of potential shares resulting from the issuance	4,800,000 shares (100 shares per the SARs)
(5) Amount of funds to be raised	Total amount of 1,657,872,000yen (Estimated net proceeds 1,610,024,320 yen) (Note) (Breakdown) Amount raised by the issue of SARs: 10,512,000 yen Amount raised by the exercise of the SARs: 1,647,360,000 yen
(6) Exercise price	343.2 yen per share
(7) Method of offering or allotment (the Allottees)	Third-Party Allotment LCAO 38,400 shares MAP246 9,600 shares
(8) Other matters	The Company has entered into the Stock Acquisition Rights Subscription Agreement (the "Subscription Agreement") with the Allottees after the notification under the Financial Instruments and Exchange Act became effect and has agreed to the following details. (i) The Company may at any time suspend the exercise of all or part of the SARs (the "Exercise Suspension") and The Company may, at any time after the effective date of the Exercise Suspension, permit the Allottees to resume the exercise of all or part of the SARs. (ii) The Company may, in certain cases, acquire the SARs by notifying or publicly notifying the Allottees. (iii) The Allottees may not transfer the SARs without the Company's approval.

(Note) The amount to be raised by the exercise of the SARs is based on the assumption that all SARs are exercised at the initial exercise price. If the exercise price is amended or adjusted, the amount of funds raised will increase or decrease. The amount of funds to be raised will decrease if the SARs are not exercised within the exercise period or if the SARs acquired by the Company are cancelled.