



May 10, 2024

Company name: V-cube, Inc.  
Chairman & Group CEO: Naoaki Mashita  
Tokyo Stock Exchange, Prime Market (stock code: 3681)  
Contact: Director & CFO, Corporate Planning Division General Manager  
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## **Notice Concerning Conclusion of Memorandum of Understanding on Transfer of Professional Work Business (Disaster Countermeasures and Field Work)**

V-cube, Inc. ("Company") hereby today announces that, in a written resolution in lieu of a resolution of the Board of Directors, the Company has concluded a memorandum of understanding to proceed with further discussions concerning the transfer of Professional Work business ("Business Transfer"), which is part of the Enterprise DX business and provides DX support specializing in the areas of disaster countermeasures and field work ("Target Business"), to TECHNO HORIZON CO., LTD. ("Techno Horizon") as follows.

### 1. Reason for Business Transfer

With the mission of "Provide Even Opportunity to Everybody", our group provides video communication services for remote-based communication DX, aiming to realize a society where all people can have equal opportunities without being restricted by location, time, and other factors.

The Target Business is part of the Enterprise DX business, one of the three business segments, and provides DX support specialized in the areas of solutions for disasters and other emergencies and fieldwork support solutions for plant inspections and other field work.

Due to the weak performance in the fiscal year ending December 31, 2023, as part of our efforts to select and focus on products as part of our efforts to improve our financial position and profitability, we have confirmed that the best course of action is to transfer the Target Business to Techno Horizon, which has long been developing imaging & IT and robotics businesses both in Japan and overseas, and has a wealth of experience in these areas. Therefore, the two companies have decided to proceed with concrete discussions toward the realization of this Business Transfer and have concluded a memorandum of understanding.

### 2. Details of Business Transfer

#### (1) Description of Target Business

Development and sale of video communication services in the specialized areas of disaster countermeasures and fieldwork

(2) Net sales of Target Business in the last fiscal year

	subject project (a)	Consolidated results for the year ended December 31, 2023(b)	Ratio (a/b)
Net sales	628 million yen	11,084 million yen	5.7%

(Note) Ordinary income for the Target Business is not shown because it is not calculated.

(3) Assets and liabilities of the subject project and their amounts

The assets and liabilities of the Target Business to be transferred are expected to be tangible assets and intangible assets, but these may change in the future. The amounts of assets and liabilities are not stated for operational reasons.

(4) Transfer price and method of settlement

Transfer price : Approx. 620 million yen

Method of settlement : Cash settlement

The transfer price may change by the date of execution of the transfer agreement.

3. Outline of counterparty of Business Transfer

(1)	Name	TECHNO HORIZON CO., LTD.	
(2)	Location	2-13-1, Chikamadori, Minami-ku, Nagoya, Aichi, Japan	
(3)	Title and name of representative	Representative President, CEO Hironobu Nomura	
(4)	Business	Imaging & IT business, Robotics business	
(5)	Capital Stock	2,500 million yen (December 31, 2023)	
(6)	Date of Establishment	April 1, 2010	
(7)	Net Assets	9,340 million yen (December 31, 2023)	
(8)	Total Asset	35,995 million yen (December 31, 2023)	
(9)	Major Shareholders and Shareholding Ratio	Nomura Trust Co., Ltd. 10.98 Nomura Kosan Co., Ltd. 4.34 SBI Securities Co., Ltd. 2.57% (as of September 30, 2023)	
(10)	Relationship between the Company and the relevant company	Capital Relationships	Not applicable.
		Personal Relations	Not applicable.
		Business Relationships	There is a business relationship.
		Related Party Status	Not applicable.

#### 4. Schedule of transfer

(1)	Date of conclusion of basic agreement	May 10, 2024
(2)	Date of conclusion of transfer agreement	May 24, 2024 (scheduled)
(3)	Business transfer execution date	June 30, 2024 (scheduled)

(Note) Since this Business Transfer does not fall under any of the provisions of Article 467, Paragraph 1 of the Companies Act, a resolution of a general meeting of shareholders of the Company is not required.

#### 5. Outline of accounting treatment

The accounting treatment will be based on the "Accounting Standard for Business Divestitures" and the "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures."

#### 6. Outlook for future

The gain or loss from this Business Transfer is expected to be minimal. The amount of it is under scrutiny. The Company will promptly announce the consolidated earnings forecast for the fiscal year ending December 31, 2024, if it is deemed necessary to revise the forecast, including other factors.