May 18, 2026

Company name: V-cube, Inc.
President & CEO: Jun Mizutani
Tokyo Stock Exchange, Prime Market (stock code: 3681)
Contact: Managing Director & CFO, Kazuki Yamamoto (TEL. +81-03-6625-5011)

Notice Concerning Convocation of Extraordinary General Meeting of Shareholders and Determination of Proposals to Be Submitted

V-cube, Inc. (the "Company") hereby announces that, in the "Notice Concerning Conclusion of Definitive Agreement with AVA3 HD Co., Ltd." disclosed today (the "Definitive Agreement Press Release"), the Company announced its plan to hold an Extraordinary General Meeting of Shareholders (the "Extraordinary General Meeting of Shareholders") around mid-June 2026. At the meeting of the Board of Directors held today, the Company resolved the date, time, location, and proposals to be submitted for the Extraordinary General Meeting of Shareholders, as well as the schedule for the issuance of Class V Preferred Shares of the Company (the "New Shares") through a third-party allotment to AVA3 HD Co., Ltd. as the scheduled allottee (the "Third-Party Allotment") and the subsequent consolidation of shares (the "Consolidation of Shares") in which every 6,469,357 common shares of the Company will be consolidated into one share and every 6,469,357 Class V Preferred Shares of the Company will be consolidated into one share, as described below.

I. Date, Time, Location, and Proposals to Be Submitted for the Extraordinary General Meeting of Shareholders

1. Date, Time, and Location of the Extraordinary General Meeting of Shareholders
(1) Date and time:
June 15, 2026 (Monday) at 11:00 a.m.

(2) Location:
Company Headquarter Studio, 16th Floor, NBF Platinum Tower, 1-17-3 Shirokane, Minato-ku, Tokyo

2. Purpose of the Extraordinary General Meeting of Shareholders
Matters to be Reported:
Business Report and Consolidated Financial Statements for the 26th Fiscal Year (from January 1, 2025 to December 31, 2025), and Reports of Audit Certification on the Consolidated Financial Statements by the Independent Auditor and the Audit and Supervisory Committee

Matters to be Resolved:
Proposal No. 1: Approval of Financial Statements for the 26th Fiscal Year (from January 1, 2025 to December 31, 2025)

Proposal No. 2: Partial Amendments to the Articles of Incorporation to Establish Provisions Concerning Class V Preferred Shares, Etc.

Proposal No. 3: Issuance of Shares for Subscription Through Third-Party Allotment (I)

Proposal No. 4: Issuance of Shares for Subscription Through Third-Party Allotment (II)

Proposal No. 5: Consolidation of Shares

Proposal No. 6: Partial Amendments to the Articles of Incorporation in Connection with Going Private

Proposal No. 7: Election of Three (3) Directors

Proposal No. 8: Election of One (1) Audit & Supervisory Board Member

II. Schedule for the Third-Party Allotment, the Consolidation of Shares, Etc.
The outline of the schedule (tentative) for the procedures of the Third-Party Allotment, the Consolidation of Shares, etc. is as follows:

Public notice date of the record date for the Extraordinary General Meeting of Shareholders	April 8, 2026 (Wednesday)
Record date for the Extraordinary General Meeting of Shareholders	April 23, 2026 (Thursday)
Date of resolution at the meeting of the Board of Directors concerning the Third-Party Allotment	May 18, 2026 (Monday)
Date of the Extraordinary General Meeting of Shareholders	June 15, 2026 (Monday) (scheduled)
Effective date of the proposed amendments to the Articles of Incorporation (Note 1)	June 15, 2026 (Monday) (scheduled)
Payment date (Date of issuance) for the New Shares through the Third-Party Allotment	June 19, 2026 (Friday) (scheduled)
Effective date of the proposed amendments to the Articles of Incorporation (Note 2)	June 19, 2026 (Friday) (scheduled)
Delisting date of common shares of the Company from the Tokyo Stock Exchange	July 1, 2026 (Wednesday) (scheduled)
Effective date of the Consolidation of Shares	July 3, 2026 (Friday) (scheduled)
Effective date of the proposed amendments to the Articles of Incorporation and abolition of the provision concerning the number of shares constituting one unit of shares	July 3, 2026 (Friday) (scheduled)

(Note 1) In order to enable the issuance of Class V Preferred Shares, the Company will add Class V Preferred Shares as a new class of shares, establish provisions concerning Class V Preferred Shares, and amend Article 5 (Total Number of Shares Authorized to be Issued) of the current Articles of Incorporation to change the total number of shares authorized to be issued to 105,375,600 shares (Proposal No. 2). For details, please refer to "III. Partial Amendments to the Articles of Incorporation" and Exhibits 1 and 2 of the Definitive Agreement Press Release.

(Note 2) On the condition that the 73,461,700 New Shares through the Third-Party Allotment are issued, Article 5 (Total Number of Shares Authorized to be Issued and Total Number of Classes of Shares

Authorized to be Issued) of the Articles of Incorporation will be amended to change the total number of shares authorized to be issued to 300,000,000 shares (Proposal No. 2). For details, please refer to "III. Partial Amendments to the Articles of Incorporation" and Exhibits 1 and 2 of the Definitive Agreement Press Release.

(Note 3) On the condition that the Consolidation of Shares takes effect, Article 5 (Total Number of Shares Authorized to be Issued and Total Number of Classes of Shares Authorized to be Issued) of the Articles of Incorporation will be amended, and Article 7 (Number of Shares Constituting One Unit of Shares) and Article 8 (Rights Concerning Shares Less Than One Unit) of the current Articles of Incorporation will be deleted in their entirety to abolish the provision concerning the number of shares constituting one unit of shares (which is currently 100 shares per unit). In addition, to ensure swift management after the delisting of the Company's common shares, the provisions concerning a Company with an Audit and Supervisory Committee and the provisions concerning the Independent Auditor will be deleted, and the numbering of articles will be adjusted accordingly (Proposal No. 6). For details, please refer to "VII. Partial Amendments to the Articles of Incorporation Concerning Abolition of the Provision on the Number of Shares Constituting One Unit of Shares, the Audit and Supervisory Committee, and the Independent Auditor, Etc." and Exhibit 3 of the Definitive Agreement Press Release.

III. Details of Purpose of the Extraordinary General Meeting of Shareholders

The outline of the purpose of the Extraordinary General Meeting of Shareholders is as follows:

1. Matters to be Reported (Business Report and Consolidated Financial Statements for the 26th Fiscal Year (from January 1, 2025 to December 31, 2025), and Reports of Audit Certification on the Consolidated Financial Statements by the Independent Auditor and the Audit and Supervisory Committee)

This item is to report the Business Report, Consolidated Financial Statements, and the audit results of the Consolidated Financial Statements for the 26th Fiscal Year (from January 1, 2025 to December 31, 2025). As announced in the "Notice Concerning Management Policy for the Adjourned Annual General Meeting of Shareholders for the 26th Fiscal Year" dated March 6, 2026, the Company resolved to adjourn the meeting (Article 317 of the Companies Act) at the Annual General Meeting of Shareholders held on March 31, 2026. This was intended to provide shareholders with the Business Report, Financial Statements, and Consolidated Financial Statements for the 26th Fiscal Year (the "Financial Statements, Etc.") after completing the finalization procedures, and to present the reported matters at the adjourned Annual General Meeting of Shareholders (the "Adjourned Meeting").

However, as announced in the "(Changes to Disclosed Matters) Notice Concerning Non-Holding of the Adjourned Annual General Meeting of Shareholders for the 26th Fiscal Year and Holding of an Extraordinary General Meeting of Shareholders" dated April 30, 2026, the Independent Auditor's audit report on the Financial Statements was issued with a disclaimer of opinion, on the grounds that the auditor was unable to obtain sufficient and appropriate audit evidence to provide a basis for an audit opinion. As a result, pursuant to Article 438, Paragraph (2) and Article 439 of the Companies Act, and Article 135 of the Ordinance on Company Accounting, the Company will hold a separate Extraordinary General Meeting of Shareholders to request approval for the Financial Statements for the 26th Fiscal Year (Proposal No. 1), and report the Business Report, Consolidated Financial Statements, and the audit results of the Consolidated Financial Statements for the 26th Fiscal Year. The Company sincerely apologizes to its shareholders for the considerable inconvenience and anxiety caused.

2. Matters to be Resolved

Proposal No. 1: Approval of Financial Statements for the 26th Fiscal Year (from January 1, 2025 to December 31, 2025)
As described in Section 1 above, this proposal requests approval for the Financial Statements for the 26th Fiscal Year.

Proposal No. 2: Partial Amendments to the Articles of Incorporation to Establish Provisions Concerning Class V Preferred Shares, Etc.
As announced in the Definitive Agreement Press Release, the Company aims to improve its financial position and achieve corporate revitalization by obtaining approval at the Extraordinary General Meeting of Shareholders and issuing Class V Preferred Shares to AVA3 HD Co., Ltd. (the "Scheduled Allottee"), which was established by Japan Innovation Investment (J-INC). In order to enable the issuance of Class V Preferred Shares, the Company will make necessary adjustments to its Articles of Incorporation, including adding Class V Preferred Shares as a new class of shares, establishing provisions concerning Class V Preferred Shares, and changing the total number of shares authorized to be issued under Article 5 of the current Articles of Incorporation. The resolution for this proposal shall be conditional upon Proposals No. 3 through No. 8 being approved and adopted in their original forms.

Proposal No. 3: Issuance of Shares for Subscription Through Third-Party Allotment (I)
Proposal No. 4: Issuance of Shares for Subscription Through Third-Party Allotment (II) These proposals request approval for implementing the Third-Party Allotment to the Scheduled Allottee.

Under Article 113, Paragraph (3) of the Companies Act, when a public company like the Company increases the total number of shares authorized to be issued by amending its Articles of Incorporation, the revised total number of shares authorized to be issued cannot exceed four times the total number of issued shares at the time the amendment takes effect. In connection with this restriction, the Third-Party Allotment will be executed in two separate tranches: Third-Party Allotment I (Issuance of Shares for Subscription under Proposal No. 3) and Third-Party Allotment II (Issuance of Shares for Subscription under Proposal No. 4).

Furthermore, if the New Shares are allocated to the Scheduled Allottee through the Third-Party Allotment, the dilution ratio will be 25% or more and it will involve a change in the controlling shareholder, as described in "II. Issuance of New Shares Through Third-Party Allotment," Section 2 "Purpose and Reason for Offering Through Third-Party Allotment," Subsection (2) "Reason for Selecting Third-Party Allotment" of the Definitive Agreement Press Release. Therefore, the Company is required to obtain an opinion from an independent third party or confirm the intent of shareholders, pursuant to Rule 432 of the Securities Listing Regulations of the Tokyo Stock Exchange. Accordingly, through Proposals No. 3 and No. 4, the Company requests a special resolution to confirm the intent of its minority shareholders regarding the Third-Party Allotment.

The resolution for these proposals shall be conditional upon Proposals No. 2, and No. 5 through No. 8 being approved and adopted in their original forms.

Proposal No. 5: Consolidation of Shares
As described in "II. Issuance of New Shares Through Third-Party Allotment," Section 2 "Purpose and Reason for Offering" of the Definitive Agreement Press Release, the Company has concluded that the best option is to execute the Third-Party Allotment and implement the Consolidation of Shares with a consideration of 10 yen per share.

Accordingly, on the condition that the payment for the New Shares through the Third-Party Allotment is completed, the Company requests approval to implement the Consolidation of Shares in order to make the Scheduled Allottee the sole shareholder of the Company.

As a result of the Consolidation of Shares, the number of common shares held by minority shareholders other than the Scheduled Allottee will become fractions of less than one share.

The resolution for this proposal shall take effect on the condition that Proposals No. 2 through No. 4, and No. 6 through No. 8 are approved and adopted in their original forms, and that all of the New Shares through the Third-Party Allotment are issued.

Proposal No. 6: Partial Amendments to the Articles of Incorporation in Connection with Going Private
If Proposal No. 5 "Consolidation of Shares" is approved and adopted in its original form and the Consolidation of Shares takes effect, the total number of shares authorized to be issued by the Company will decrease to 172 shares pursuant to Article 182, Paragraph (2) of the Companies Act. To clarify this point, the Company will amend the total number of shares authorized to be issued and the total number of classes of shares authorized to be issued, on the condition that the Consolidation of Shares takes effect.

In addition, when the Consolidation of Shares takes effect, the total number of issued common shares of the Company will be 4 shares, and the total number of issued Class V Preferred Shares will be 39 shares, which eliminates the need to define a unit of shares. Therefore, on the condition that the Consolidation of Shares takes effect, the current provision setting the share trading unit to 100 shares will be abolished by deleting the provisions concerning the number of shares constituting one unit of shares and the rights concerning shares less than one unit in their entirety, and the article numbers will be shifted up accordingly.

Furthermore, on the condition that the common shares of the Company are delisted from the Tokyo Stock Exchange (scheduled for July 1, 2026), the Company will review and alter its corporate governance structure to ensure swift management flexibility. Specifically, the Company will delete or amend the provisions concerning the Audit and Supervisory Committee and the Independent Auditor, establish the position of Audit & Supervisory Board Member, shift up the article numbers, and make other required provisions.

These amendments to the Articles of Incorporation shall take effect on the condition that Proposals No. 2 through No. 5, and No. 7 and No. 8 are approved and adopted in their original forms, and that the Consolidation of Shares takes effect.

Proposal No. 7: Election of Three (3) Directors
On the condition that Proposals No. 2 through No. 8 are approved and adopted in their original forms and the common shares of the Company are delisted from the Tokyo Stock Exchange, the Company will implement

amendments to its Articles of Incorporation to abolish the provision concerning the company structure with an Audit and Supervisory Committee, effective as of the date on which the Consolidation of Shares takes effect (July 3, 2026) (Proposal No. 6). Upon the effectiveness of these amendments to the Articles of Incorporation, the terms of office of all seven (7) current Directors will expire.

The resolution for this proposal shall take effect on the condition that Proposals No. 2 through No. 6, and No. 8 are approved and adopted in their original forms, the common shares of the Company are delisted from the Tokyo Stock Exchange, and the amendments to the Articles of Incorporation to abolish the provision concerning the company structure with an Audit and Supervisory Committee take effect.

Proposal No. 8: Election of One (1) Audit & Supervisory Board Member
On the condition that Proposals No. 2 through No. 8 are approved and adopted in their original forms and the common shares of the Company are delisted from the Tokyo Stock Exchange, the Company will implement amendments to its Articles of Incorporation to abolish the provision concerning the company structure with an Audit and Supervisory Committee and establish the provision for Audit & Supervisory Board Members, effective as of the date on which the Consolidation of Shares takes effect (July 3, 2026) (Proposal No. 6). Accordingly, the Company requests the election of one (1) Audit & Supervisory Board Member.

The resolution for this proposal shall take effect on the condition that Proposals No. 2 through No. 7 are approved and adopted in their original forms, the common shares of the Company are delisted from the Tokyo Stock Exchange, and the amendments to the Articles of Incorporation to abolish the provision concerning the company structure with an Audit and Supervisory Committee and establish the provision for Audit & Supervisory Board Members take effect.