

February 28, 2024

Company name: ispace, inc.
Name of representative: Takeshi Hakamada, Representative
Director and CEO
Securities code: 9348; Growth Market
Inquiries: Jumpei Nozaki, Director and CFO
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Notice regarding Conclusion of the Lawsuit against ispace, inc.

ispace hereby announces that the lawsuit against ispace, as previously disclosed in “Notice regarding Final Appeal and Petition for Acceptance of Final Appeal in the Lawsuit against ispace, inc.” on December 28, 2023, was concluded in our favor on February 27, 2024, as the final appeal and petition for acceptance of final appeal by the plaintiff was withdrawn.

1. Date of the withdrawal of the final appeal and petition for acceptance of final appeal
February 27, 2024

2. Plaintiff
Former employee of ispace (address: Colorado, U.S.)

3. History of case

The plaintiff sought confirmation whether the plaintiff is entitled to exercise the plaintiff’s rights under the labor contract and to exercise the plaintiff’s stock acquisition rights, and claimed compensation of approximately 29 million yen for unpaid wages and relevant delay damages.

The judgements in the first trial by the Tokyo District Court on April 27, 2023 and the court of the second instance by the Tokyo High Court on December 12, 2023 were both decided in our favor. The plaintiff did not agree with the judgement of the court of the second instance and filed the final appeal and petition for acceptance of final appeal on December 27, 2023.

The final appeal and petition for acceptance of final appeal by the plaintiff was withdrawn on February 27, 2024. Thus, the judgement of court of the second instance has become final and binding effective as of January 5, 2024, and the lawsuit has concluded.

4. Impact on financial results

We do not expect that the conclusion of the lawsuit will have any impact on our financial results.