



November 7, 2025

To whom it may concern:

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Name of representative:	Hiroaki Miyahara, Representative
	Director and President
	(Securities code:9470; Tokyo Stock
	Exchange Prime Market)
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Notice Regarding the Introduction of a Restricted Stock Incentive System for the Employee Shareholding Association

Gakken Holdings Co., Ltd. (the "Company") has resolved to introduce a restricted stock incentive system for the Employee Shareholding Association ("the Association") to grant restricted shares to employees of the company and its subsidiaries through the Association at the board of directors meeting held today. We hereby announce the details as follows.

1. Purpose of Introducing the System

This system is being introduced to commemorate the 80th anniversary of the company and aims to enhance the welfare of employees of the company and its subsidiaries. It will create opportunities for these employees to acquire our common stock issued or disposed of by the company as restricted shares through the Association. In addition to assisting in the asset formation of employees, this system will provide incentives for employees of the company and its subsidiaries to contribute to the sustainable enhancement of our corporate value, while also promoting further value sharing between our employees and our shareholders.

2. Overview of the System

Employees of the company and its subsidiaries who join the Association and agree to participate in this system ("Eligible Employees") will receive a special incentive in the form of a monetary claim ("the Special Incentive") from the company for the granting of restricted shares. Eligible Employees will contribute the Special Incentive to the Association, which will then make a contribution in kind to the company using the funds contributed by the Eligible Employees. As a result, Eligible Employees will receive our common stock as restricted shares through the Association.

The specific details regarding this system will be determined at future board of directors meetings. We will make an announcement as soon as these details are finalized.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.