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December 8, 2025

To whom it may concern,

Company name: GAKUJO Co., Ltd.  
Name of representative: President and CEO Taishi Nakai  
(Code No. 2301; TSE Prime Market)  
Inquiries: Director Shinichiro Inui  
(TEL. +81-3-6775-4510)

### Notice Concerning Dividends of Surplus

GAKUJO Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on December 8, 2025, to pay dividends of surplus with a record date of October 31, 2025. The details are described below.

This matter is scheduled for approval at the 48th Ordinary General Meeting of Shareholders on January 23, 2026.

#### 1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on December 9, 2024)	Actual results for the previous fiscal year (as of the end of Fiscal year ended October 2024)
Record date	October 31, 2025	Same as left	October 31, 2024
Dividend per share (Yen)	34.00 yen	Same as left	39.00 yen
Total amount of dividends	456,309,000 yen	-	533,749,000 yen
Effective date	January 26, 2026	-	January 27, 2025
Source of dividends	Retained earnings	-	Retained earnings

#### 2. Reason

The Company positions returning profits to shareholders as a key management task. Simultaneously, to maximize corporate value, we prioritize investments in business expansion and development. This includes initiatives such as developing new business ventures and nurturing human resources, both of which are crucial for future business growth. We also emphasize the importance of maintaining a balance with the internal reserves needed for this growth investment. Our fundamental policy is to return surplus funds to shareholders to the greatest extent possible, after securing internal reserves for such purpose, taking into account cash flow conditions. In line with its basic policy, the Company has decided to pay a year-end dividend of 34 yen per share, with a record date of October 31, 2025. Consequently, the annual dividend will increase to 67 yen per share, an increase of 2 yen from the previous fiscal year.

\* Breakdown of Annual Dividends

	Dividend per share (Yen)		
Record date	Second quarter-end	Year-end	Total
Actual results for the current fiscal year	33.00 yen	34.00 yen	67.00 yen
Actual results for the previous fiscal year (Fiscal year ended October 2024)	26.00 yen	39.00 yen	65.00 yen