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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 Proposals on the agenda for the 48th Ordinary General Meeting of Shareholders

GAKUJO Co., Ltd. (the "Company") hereby announces as follows that, at a meeting of the Board of Directors held today, it has resolved proposals on the agenda for the 48th Ordinary General Meeting of Shareholders to be held on January 23, 2026.

1. Proposals on the agenda submitted to the Ordinary General Meeting of Shareholders

Proposal 1: Dividends of Surplus (Year-End Dividend for the 48th Fiscal Year)

Proposal 2: Appointment of Six (6) Directors

Proposal 3: Appointment of One (1) Audit & Supervisory Board Member

Proposal 4: Appointment of One (1) Substitute Audit & Supervisory Board Member

2. Summary of proposals and reasons thereof

Proposal 1: Dividends of Surplus (Year-End Dividend for the 48th Fiscal Year)

In order to maximize corporate value, the Company will place top priority on business expansion and investment in business development, including new business development and human resource development, which are essential for future business expansion, and secure internal reserves. After securing internal reserves for growth, we intend to return surplus funds to our shareholders as much as possible, taking into account cash flow conditions. Based on this basic policy, we propose to pay a year-end dividend for the 48th fiscal year as follows:

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount

34 yen per share of the Company common stock

Total dividends 456,309,342 yen

(3) Effective date of dividends of surplus

January 26, 2026

Proposal 2: Appointment of Six (6) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of the 48th Ordinary General Meeting of Shareholders. Accordingly, the appointment of six (6) Directors, including three (3) Outside Directors, is proposed.

Type of appointment	Name	Current position in the Company
Reappointment	Kiyokazu Nakai	Chairman and Representative Director
Reappointment	Taishi Nakai	President and CEO
Reappointment	Shinichiro Inui	Director
Reappointment	Akira Tsujuchi	Outside Director
Reappointment	Yuko Sasagawa	Outside Director
Reappointment	Hiromi Wada	Outside Director

(Note) Akira Tsujuchi, Yuko Sasagawa and Hiromi Wada are candidates for Outside Director.

If this proposal is approved, Akira Tsujuchi, Yuko Sasagawa and Hiromi Wada will be registered as independent directors as defined by the Tokyo Stock Exchange.

Proposal 3: Appointment of One (1) Audit & Supervisory Board Member

The term of office of one (1) of the three (3) current Audit & Supervisory Board Members will expire at the conclusion of the 48th Ordinary General Meeting of Shareholders. Accordingly, the appointment of one (1) Audit & Supervisory Board Member is proposed.

The Board of Corporate Auditors has given its consent to this proposal.

Type of appointment	Name	Current position in the Company
Reappointment	Seiichi Murakoshi	Full-time Audit & Supervisory Board Member

Proposal 4: Appointment of One (1) Substitute Audit & Supervisory Board Member

To prepare for a situation where the number of Audit & Supervisory Board Members falls short of the number required by laws and regulations, the Company proposes the appointment of one (1) Substitute Audit & Supervisory Board Member.

The Board of Corporate Auditors has given its consent to this proposal.

Type of appointment	Name	Current position in the Company
New appointment	Junji Higashitsuji	-

(Note) Mr. Junji Higashitsuji is a candidate for Substitute Outside Audit & Supervisory Board Member.