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February 20, 2026

To whom it may concern

Company name: GAKUJO Co., Ltd.
Name of representative: Taishi Nakai, President and CEO
(Securities Code: 2301, TSE Prime Market)
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Notice Concerning Completion of Payment for Disposal of Treasury Shares as Restricted Stock Compensation

GAKUJO Co., Ltd. (the "Company") hereby announces that the payment procedures for the disposal of treasury shares as restricted stock compensation, which was resolved at a meeting of the Board of Directors held on January 23, 2026, were completed today as described below.

For details of this matter, please refer to the "Notice Concerning Disposal of Treasury Shares as Restricted Stock Compensation" released on January 23, 2026.

Overview of Disposal of Treasury Shares

(1)	Date of disposal	February 20, 2026
(2)	Class and number of shares to be disposed of	Company common stock: 13,000 shares
(3)	Disposal price	1,788 yen per share
(4)	Total disposal amount	23,244,000 yen
(5)	Allottees, the number of allottees, and the number of shares to be disposed of	Directors (excluding Outside Directors): 3 Directors, 13,000 shares