

September 12, 2025

Company name: RAKSUL INC.
Representative: Yo Nagami
Representative Director, President & Group CEO
(TSE Prime Market Code No. 4384)
Contact: Masaru Sugiyama
SVP & Group CFO

Notice Regarding Absorption Merger Between Wholly Owned Subsidiaries

RAKSUL INC. (the“Company”) hereby announces that, at the Management Meeting held on September 8, 2025, the Company resolved to implement an absorption-type merger (the “Merger”), effective November 1, 2025, under which RAKSUL FACTORY INC. (“RAKSUL FACTORY”), a wholly owned consolidated subsidiary of the Company, will be the surviving company and A-LINK Services Co., Ltd. (“A-LINK”), also a wholly owned consolidated subsidiary, will be the absorbed company.

As the merger is an absorption-type merger between wholly owned subsidiaries of the Company, certain disclosure items and details have been omitted.

1. Purpose of the Merger

The Company acquired A-LINK, specializing in original prints of tote bags and eco-bags, in June 2024. By merging RAKSUL FACTORY and A-LINK, we will consolidate management resources within the Group to enhance operational efficiency and optimize the allocation of such resources. Through the Merger, we will further centralize production and operational functions, thereby strengthening our manufacturing platform and improving overall management efficiency, while contributing to the continued growth of our custom merchandise (novelty) business.

Note that, effective November 1, 2025, the e-commerce website “Tote Bag Kobo” and other services previously operated by A-LINK will be operated by the Company.

2. Summary of the Merger

1 Merger Schedule

| | |
|---------------------------------------|----------------------------|
| Date of Management Meeting Resolution | September 8, 2025 |
| Date of Merger (the effective date) | November 1, 2025 (planned) |

2 Method of the Merger

The merger will be implemented through an absorption-type merger under which RAKSUL FACTORY is to be the surviving company, and A-LINK is to be extinguished through the Merger.

3 Details of the Allocation Related to the Merger

There will be no issuance of stock or other allotment of cash.

4 Handling of the absorbed company’s share options and bond certificates with share options related to the merger

Not applicable

3 . Outline of the parties involved in the Merger

| | Surviving Company | Absorbed Company |
|--|---|--|
| Company name | RAKSUL FACTORY INC. | A-LINK Services Co., Ltd. |
| Location | 1-10-24, Edagawa, Koto-ku, Tokyo 135-0051, JAPAN | 16-52-1 Yoshitani-cho, Sabae-shi, Fukui 916-1105, JAPAN |
| Representative | Representative Director Daisuke Kamimura | Representative Director Yoshihisa Yamamoto |
| Business overview | On-Demand Printing Business | Manufacturing and sales of original tote bags, and operation of the e- commerce website “Tote Bag Kobo” |
| Share capital | JPY 1MM | JPY 10MM |
| Date of establishment | May 29, 2023 | December 24, 2009 |
| Total number of issued shares | 100 shares | 1,000 shares |
| Fiscal term | July 31 | October 31 |
| Major shareholders and shareholding ratio | RAKSUL INC. 100.00% | RAKSUL INC. 100.00% |

4 . Status after the merger

There will be no change to the surviving company name, location, the titles and names of representatives, business overview, capital stock, or fiscal year end.

5 . Future outlook

As the merger is between wholly owned subsidiaries of the Company, the impact on the Company’s consolidated financial results will be negligible.