



June 30, 2025

Company name: GAKKYUSHA CO., LTD.
 Name of representative: Atsushi Kurisaki, Director,
 Representative Executive Officer,
 President and COO
 (Securities code: 9769; TSE Prime
 Market)
 Inquiries: Kazuo Arai, Executive Officer,
 General Manager of Finance &
 Accounting Department
 (Telephone: +81-3-6300-5311)

Matters Concerning Controlling Shareholders, Etc.

Gakkyusha Co., Ltd. (the “Company”) hereby announces that matters concerning its controlling shareholders, etc. are as described below.

1. Trade name, etc. of the parent company, controlling shareholders (excluding the parent company), and other affiliated companies

(As of March 31, 2025)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
KSKK Co., Ltd.	Other affiliated company	37.7	—	37.7	—

2. Positioning of the Company in the corporate group centering on the parent company, etc. and the relationships between other listed companies and the parent company, etc.
 - (a) Positioning of the Company in the corporate group centering on the parent company, etc. and business relationships and human and capital relationships with the parent company, etc. and its group companies

KSKK Co., Ltd. is another affiliated company that owns 37.7% of the voting rights of the Company. This company regards the Company as an investment and has no business tie-up with the Company. The business relationships and human and capital relationships are as described.

(Concurrent positions held by of officers)

(As of June 30, 2025)

Position	Name	Position in the parent company, etc. or its group company	Reason for taking the position
Chairman of the Board, Representative Executive Officer and CEO	Shinichi Kawabata	Representative director of KSKK Co., Ltd.	Founder of both the Company and the other affiliated company

(Notes) 1. Of the Directors of the Company, only this person is an officer who serves concurrently in the parent company, etc.

2. The business relationships with the parent company, etc. are as described in 3.

(b) Business constraints, risks and advantages brought by belonging to the corporate group centering on the parent company, etc., and effects on management and business activities in terms of the business relationships and human and capital relationships with the parent company, etc. and its group companies

The main business activity of KSKK Co., Ltd. is the real estate rental business, and therefore, there are no constraints and no effects on the management and business activities of the Company.

(c) State of securing a certain level of independence from the parent company, etc.

The business activities of the Company are not conducted according to directions and approvals from the parent company, etc., and the Company is regarded as an investment, as described in (a) above. Therefore, the Company believes that it secures independence in business from the Company's parent company, etc.

3. Matters concerning transactions with controlling shareholders, etc.

(Fiscal year from April 1, 2024 to March 31, 2025)

Kind	Name of company, etc.	Location	Capital or investment in capital (Thousands of yen)	Description of business	Holding (held) ratio of voting rights (%)	Relationships with related parties	Description of transactions	Transaction amount (Thousands of yen)	Title	Year-end balance (Thousands of yen)
Other affiliated company	KSKK Co., Ltd. (Note 1)	Shibuya Ward, Tokyo	100,000	Real estate rental business, etc.	(Held ratio) Direct 37.7	Rental of real estate. Serving concurrently as an officer.	Rental of real estate (Note 2)	125,033	Prepaid expenses	11,461
							Depositing guarantee money (Note 2)	—	Guarantee deposits	101,516

Transaction conditions and policies for determining transaction conditions

(Notes) 1. Shinichi Kawabata, Chairman of the Board of the Company, directly owns 100% of the voting rights of KSKK Co., Ltd.

2. For rental of real estate and depositing guarantee money, rents, etc. are determined reasonably in consideration of land rents and actual transactions in neighboring areas.