

June 24,2024

Listed Company Name: Riso Kyoiku Co., Ltd.

President and Representative Director: Masahiko Tenbo

(Listing Code: 4714 Prime Market of the TSE)

For Inquiries: Executive Vice President (CFO) Masaaki Kume

(TEL +81-03-5996-3701)

Regarding Matters Related to the Controlling Shareholder

We would like to inform you of matters related to the controlling shareholder, etc., regarding our parent company Hulic Co., Ltd. (hereinafter referred to as "Hulic"), as follows:

1. Name, etc. of the Parent Company, Controlling Shareholder (excluding the Parent Company), or Other Affiliated Companies

(As of June 24, 2024)

Name	Attribute	Business Description	Voting Rights Ownership Percentage (%)		Financial Instruments Exchange where shares are listed
Hulic Co., Ltd.	Parent Company	Real state ownership, leasing, buying and selling, and brokerage services.	Direct ownership portion	51.11	Tokyo Stock Exchange, Prime Market
			Aggregate eligible portion	—	
			Total	51.11	

2. Regarding our position within the Hulic Group as a parent company, controlling shareholder (excluding the parent company), or other affiliated companies, we have entered into a capital and business alliance since September 2020 with the following objectives: ① jointly exploring new businesses related to education, ② leveraging real estate owned and developed by the Hulic Group for new initiatives within our group, ③ receiving real estate strategy support from the Hulic Group for our group's new developments, ④ mutual utilization of both companies' knowledge, expertise, and networks.

Furthermore, as announced in the "Results of Tender Offer by Hulic Corporation for Our Company's Shares and Notice of Change in Parent Company" dated May 28, 2024, Hulic has become our parent company through a public tender offer and third-party allocation of shares, thereby strengthening our relationship.

In terms of business operations and management decisions, we independently make decisions and conduct our operations under our own responsibility, ensuring our autonomy.

(Concurrent Positions of Officers)

Position	Name	Other Significant Positions in Affiliated Companies	Reason for Appointment
Director (Non-executive)	Saburo Nishiura	Chairman of the Board Hulic Co., Ltd. (Current)	Based on extensive experience as a corporate executive, it was determined that Mr. Nishiura's appointment would contribute to enhancing our company's corporate value.

3. There are no significant matters to report regarding transactions with the parent company, controlling shareholders (excluding the parent company), or other affiliated companies.
4. Regarding measures to protect minority shareholders in transactions with Hulic, we maintain a policy of applying appropriate terms similar to those of ordinary transactions. We evaluate the validity of transaction details and conditions, and consider the appropriateness of executing transactions.

Additionally, as announced in the notice dated June 21, 2024, "Announcement Regarding Establishment of Nomination and Remuneration Advisory Committees and Special Committees," we have established a special committee to review and consider transactions or actions where the interests of controlling shareholders nominated by the Board and minority shareholders conflict, upon consultation by the Board of Directors.

Note : This document has been translated (machine-translated) from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.