November 25, 2025

To Our Valued Stakeholders

Company Name	GENDA Inc.	
Name of Representative	Representative Director, President and CEO	Nao Kataoka
(Code No.: 9166 Tokyo Stock Exchange Growth Market)		
Contact information	Managing Director, CFO	Taiju Watanabe
		(TEL 03-6281-4781)

Notice of the Acquisition of Shares of Eisetsu Co., Ltd.

GENDA Inc. (Headquarters: Minato-ku, Tokyo; Representative Director, President and CEO: Nao Kataoka) and its group companies (hereinafter collectively referred to as "GENDA") hereby announce that we have resolved at a meeting of the Board of Directors held today to acquire 100% of the shares outstanding of Eisetsu Co., Ltd. (Headquarters: Suita city, Osaka; Representative Director and President: Takeshi Okumura; hereinafter "Eisetsu"), which is engaged in the distribution of karaoke equipment and the operation of karaoke facilities, and to make it a subsidiary as follows.

This matter falls within the scope of the Minor Standards for Timely Disclosure of "transfer or acquisition of shares or equity involving changes in a subsidiary or other matters involving changes in a subsidiary" stipulated by the Tokyo Stock Exchange, Inc. and is disclosed on a voluntary basis; therefore, certain items have been omitted.

1. Reason for the acquisition

GENDA has set the aspiration of "More fun for your days" and aims to build a global entertainment network and increase the "total amount of fun" distributed throughout the world to achieve this aspiration. In the process of building our unique Entertainment Ecosystem by M&A, while expanding our "Entertainment Platform," primarily focusing on amusement arcades, both domestically and internationally, we have been proactively conducting M&A of entertainment companies and businesses that can be expected to have synergy effects within our Entertainment Ecosystem, transcending the inherent volatility of the entertainment business and establishing a structure in which the companies mutually contribute to business expansion and profits growth within GENDA.

GENDA operates karaoke-related businesses as an entertainment platform business, including the operation of karaoke facilities, "Karaoke BanBan," and the distribution of karaoke equipment, etc.

In addition to KAJI Corporation Co., LTD. (Headquarters: Nagoya city, Aichi; Representative Director and

President: Hideyuki Hamuro) and ONTSU Co., Ltd. (Headquarters: Osaka city, Osaka; Representative Director and President: Hideyuki Hamuro), which are group companies of GENDA and respectively rank first and second in the industry as a karaoke equipment dealer, Eisetsu will also join GENDA. This will enable GENDA's karaoke equipment distribution business to solidify its leading position in the industry and build a stable business base, driven by a substantial rise in the number of units handled.

Moreover, relatively newer rental equipment that has completed its service in the day market (stores and premises that are open from the daytime, such as karaoke facilities), such as Karaoke BanBan, can be redistributed as rental equipment in the night market (snack bars, clubs, and other stores and premises mainly open during the nighttime). Although many older karaoke machines are distributed in the night market, we will introduce newer karaoke machines that have just completed their service to the night market for rental, as same as GENDA's karaoke equipment dealers have been doing. Eisetsu will also aim to increase customer satisfaction and improve the terms of its karaoke equipment rental agreements by revitalizing the age of karaoke equipment in the night market.

GENDA has expanded its business scale by bringing amusement arcade operators and karaoke facility ones into the fold and has successfully grown the profitability of these companies through PMI (Post Merger Integration) such as increasing sales via intra-group synergies and reducing costs by leveraging economies of scale. With the addition of Eisetsu to GENDA's existing structure as a karaoke equipment dealer, we will see an expansion of our sales area and the mutual complementation of our maintenance networks. Furthermore, we will achieve distribution efficiency, driven by the increase in the total number of karaoke machines handled by the entire group.

In order to realize the Aspiration of “More fun for your days,” GENDA will continue to deliver a diverse range of entertainment experiences.

2. Outline of the subsidiary to be acquired

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">Eisetsu Co., Ltd.</td></tr>
<tr><td>(2)</td><td>Location</td><td colspan="2">2-8-6 Esaka-cho, Suita city, Osaka</td></tr>
<tr><td>(3)</td><td>Title and name of Representative</td><td colspan="2">Representative Director and President Takeshi Okumura</td></tr>
<tr><td>(4)</td><td>Business</td><td colspan="2">Distribution of karaoke equipment, operation of karaoke facilities, etc.</td></tr>
<tr><td>(5)</td><td>Capital</td><td colspan="2">590 million yen</td></tr>
<tr><td>(6)</td><td>Date of establishment</td><td colspan="2">November 1984</td></tr>
<tr><td>(7)</td><td>Shareholding ratio</td><td colspan="2">Miki Nagano: 30.25%
Miho Irie: 28.75%
Osamu Nagano: 23.00%
Takeshi Okumura: 7.75%
Shin Nagano: 6.50%
Shigeo Nagano: 3.75%</td></tr>
<tr><td rowspan="3">(8)</td><td rowspan="3">Relationship between the listed company and the company concerned</td><td>Capital relationship</td><td>Not applicable</td></tr>
<tr><td>Personnel relationship</td><td>Not applicable</td></tr>
<tr><td>Business Relationship</td><td>There are sales from Eisetsu to Shin Corporation Co., Ltd., a subsidiary of GENDA Inc.</td></tr>
</table>

3. Outline of the consolidated subsidiary to acquire the shares

(1)	Name	ONTSU Co., Ltd.
(2)	Location	1-1-10 Honjo Higashi, Kita-ku, Osaka city, Osaka
(3)	Title and name of Representative	Representative Director and President Hideyuki Hamuro
(4)	Business	Sales and lease of karaoke equipment and related products, operation of coin-operated parking
(5)	Capital	100 million yen
(6)	Date of establishment	August 10, 1981
(7)	Shareholding ratio	GENDA Inc.: 100%

4. Outline of the counterparty of the acquisition

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">Miki Nagano</td></tr>
<tr><td>(2)</td><td>Address</td><td colspan="2">Suita city, Osaka</td></tr>
<tr><td>(3)</td><td>Relationship between the listed</td><td>Capital relationship</td><td>Not applicable</td></tr>
</table>

	company and the individual concerned	Personal relationship	Not applicable
		Business relationship	Not applicable

(1)	Name	Miho Irie	
(2)	Address	Toyonaka city, Osaka	
(3)	Relationship between the listed company and the individual concerned	Capital relationship	Not applicable
		Personal relationship	Not applicable
		Business relationship	Not applicable

(1)	Name	Osamu Nagano	
(2)	Address	Suita city, Osaka	
(3)	Relationship between the listed company and the individual concerned	Capital relationship	Not applicable
		Personal relationship	Not applicable
		Business relationship	Not applicable

(1)	Name	Takeshi Okumura	
(2)	Address	Suita city, Osaka	
(3)	Relationship between the listed company and the individual concerned	Capital relationship	Not applicable
		Personal relationship	Not applicable
		Business relationship	Not applicable

(1)	Name	Shin Nagano	
(2)	Address	Kurashiki city, Okayama	
(3)	Relationship between the listed company and the individual concerned	Capital relationship	Not applicable
		Personal relationship	Not applicable
		Business relationship	Not applicable

(1)	Name	Shigeo Nagano	
(2)	Address	Suita city, Osaka	
(3)	Relationship between the listed company and the individual concerned	Capital relationship	Not applicable
		Personal relationship	Not applicable
		Business relationship	Not applicable

5. Number of shares acquired, acquisition cost and status of shares held before and after acquisition

(1) Number of shares held before change	0 share
(2) Number of shares to be acquired	400 shares
(3) Number of shares held after change	400 shares (ownership ratio 100%)

* We do not disclose the acquisition cost based on a confidentiality agreement between the parties because it is less than 15% of the net assets of GENDA Inc. and 15% of the consolidated net assets as of the end of the immediately preceding fiscal year. The acquisition cost was determined through discussions between the parties after reasonable consideration of the results of equity valuation by outside experts and legal and financial research.

6. Schedule for the acquisition

(1) Date of resolution by the Board of Directors	November 25, 2025
(2) Date of Signing	November 25, 2025
(3) Date of Closing	January 1, 2026 (scheduled)

7. Future outlook

We expect that the impact of this matter on our consolidated business performance and financial position for the fiscal year ending on January 31, 2026, will be minor. However, if a significant change in business conditions results in a financial impact, we will promptly disclose such information as soon as it becomes clear.