

December 12, 2022

Company name: RAKSUL INC.
Representative: Yasukane Matsumoto
Representative Director, President and CEO
(TSE Prime Market Code No. 4384)
Contact: Yo Nagami
Director, CFO

Notice of Approval of Share Buyback Program

(Share buybacks pursuant to the articles of incorporation in accordance with Article 459, Paragraph 1 of the Companies Act of Japan)

RAKSUL INC. (the “Company”) hereby announces that the Board of Directors of the Company resolved to set up a share buyback program, pursuant to the Company's articles of incorporation in accordance with Article 459, Paragraph 1 of the Companies Act of Japan as follows, on December 12, 2022. The Company also resolved at the same time to implement a stock split for the purpose of expanding its investor base and increasing liquidity, as described in the "Notice of Stock Split and Partial Amendment to the Articles of Incorporation" disclosed today.

1. Purpose of the share buyback program

In accordance with the Company's financial policy of Quality Growth disclosed on June 10, 2022, the Company is striving to improve profitability while continuing to grow and improve its ability to generate cash flow. Under these conditions, the Company resolved to implement a share buyback from the viewpoint of improving capital efficiency.

2. Details of share buyback program

(1) Class of shares

Common stock of the Company

(2) Total number of shares to be acquired

110,000 shares (maximum) (0.38% of total shares outstanding (excluding treasury stock))

(Note)The total number of shares to be acquired after the effective date of the stock split will be up to 220,000 shares.

(3) Total amount to be paid for acquisition

300 million yen (maximum)

(4) Period of acquisition

December 19, 2022 - January 31, 2023

(5) Method of acquisition

Market purchase on the Tokyo Stock Exchange (through a discretionary investment account trade to a securities company)