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May 30, 2024

Company Name	Gala Inc.
Representative's name	Hyunsu Kim, Representative Director and Group CEO (Code: 4777, Standard Market)
Contact	Yuki Okamoto, Director and CFO

(Progress of Disclosure Items) Notice Regarding Exercise of Stock Acquisition Rights

We are pleased to announce that with regard to the 7th series of stock acquisition rights (hereinafter referred to as the "Stock Acquisition Rights") to be issued by third-party allotment, as resolved at the Board of Directors meeting held on May 13, 2022, all exercise of the Stock Acquisition Rights was completed as of May 29, 2024, pursuant to the Total Number of Stock Acquisition Rights Subscription Agreement concluded with the allottees, Megazone Cloud Corporation and Mr. Satoru Kikugawa.

Record

1. Content of exercise

(1) Name of the stock acquisition rights	Gala Inc. 7th Stock Acquisition Rights	
(2) Exercise date	May 29, 2024	
(3) The person who exercised the right and Number of exercises	Megazone Cloud Corporation Satoru Kikugawa	14,946 pieces 9,511 pieces
(4) Number of shares to be issued	Megazone Cloud Corporation Satoru Kikugawa	1,494,600 shares 951,100 shares
(5) Exercise price	184 yen per share	
(6) Total exercise price	Megazone Cloud Corporation Satoru Kikugawa	275,006,400 yen 175,002,400 yen
(7) The Stock Acquisition Rights Number of issues	29,892 units	
(8) The Stock Acquisition Rights Number of unexercised shares	Megazone Cloud Corporation Satoru Kikugawa (※)	- -
(9) Stock Acquisition Rights Voting rights ratio after exercise	Megazone Cloud Corporation Satoru Kikugawa	32.84 % 20.21 %

* Mr. Satoru Kikugawa exercised 5,435 of the stock acquisition rights on March 4, 2024, and completed the exercise of all of the stock acquisition rights on May 29, 2024.

2. Changes in the total number of issued shares and capital amount due to the exercise of the stock acquisition rights

- ① Total number of issued shares before exercise 25,579,200 shares (Capital amount before exercise: 4,264,338,189 yen)
- ② Number of shares issued through exercise 2,445,700 shares (Increase in capital: 227,144,388 yen)
- ③ Total number of shares issued after exercise 28,024,900 shares (Capital amount after exercise: 4,491,482,577 yen)

For details regarding these stock acquisition rights, please refer to the "Notice regarding the issuance of shares through third-party allotment and the 7th series of stock acquisition rights" dated May 13, 2022.