

April 23, 2025

Company Name: WASEDA ACADEMY CO., LTD.  
Name of Representative: Yutaka Yamamoto  
Representative Director and President  
Securities Code: 4718 TSE Prime  
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Executive Officer, General Manager  
of Administration Division and  
General Manager of General Affairs  
Department  
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### Notice Concerning Change in Major Shareholders

WASEDA ACADEMY CO., LTD. (the “Company”) hereby announces that there has been a change of the major shareholder of the Company on March 31, 2025, as described below.

1. Background for the change

The Company received the shareholder register as of March 31, 2025 from Mitsubishi UFJ Trust and Banking Corporation, its shareholder register administrator, and has confirmed that a change in major shareholders has occurred.

2. Overview of the shareholder subject to the change

Name: Shinichi Kawabata  
Location: Shibuya-ku, Tokyo

3. Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of September 30, 2024)	18,500 units (1,850,000 shares)	10.10%	2nd
After the change (As of March 31, 2025)	18,500 units (1,850,000 shares)	9.96%	2nd

Notes 1. Before the change, the number of voting rights held by all shareholders is 183,163, which is calculated by subtracting 696,152 shares without voting rights from the total number of issued shares as of September 30, 2024 (19,012,452 shares). After the change, the number of voting rights held by all shareholders is 185,585, which is calculated by subtracting 453,952 shares without voting rights from the total number of issued shares as of March 31, 2025 (19,012,452 shares).

2. The ratio of voting rights held is rounded to the third decimal place.

3. The ranking among major shareholders is based on the shareholder register as of March 31, 2025.

4. Future outlook

This change in major shareholders will not have any impact on business performance, etc. of the Company.

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