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October 31, 2025

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Representative Director and President
Securities Code: 4718 TSE Prime
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Notice of Revision (Increase) to Dividend Forecast

WASEDA ACADEMY CO., LTD. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to revise the dividend forecast. The details are described below.

1. Details of Revisions to Dividend Forecast

	Dividend per share (Yen)		
	Second quarter-end	Fiscal year-end	Total
Previous forecast	¥20.00	¥30.00	¥50.00
Revised forecast	–	¥35.00	¥55.00
Actual results for the fiscal year ending March 31, 2026	¥20.00	–	–
Actual results for the fiscal year ended March 31, 2025	¥15.00	¥40.00*	¥55.00

* The fiscal year-end dividends for the fiscal year ended March 31, 2025 include a commemorative dividend of ¥10 per share to mark the company's 50th anniversary.

2. Reasons for Revision

The Company recognizes that the return of profit to shareholders is one of the key management priorities. The Company’s basic policy on annual dividends is to maintain stable dividend payouts, while considering an increase in the dividend amount with the goal of achieving dividend payout ratio of 35% or higher as set forth in its medium-term management plan.

As announced in "Summary of Consolidated Financial Results for the Six Months Ended September 30, 2025" released today, based on the steady performance of its business, the Company has revised the year-end dividend forecast for the fiscal year ending March 31, 2026 upward by ¥5 per share from the previous forecast to ¥35, in accordance with the above basic dividend policy. Accordingly, the annual dividend will be ¥55 (a ¥10 increase compared to the previous fiscal year, excluding commemorative dividends).