

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 25, 2026

Company Name: WASEDA ACADEMY CO., LTD.
 Name of Representative: Yutaka Yamamoto
 Representative Director and President
 Securities Code: 4718 TSE Prime
 Inquiries: Toshihiko Seki
 Executive Officer, General Manager
 of Administration Division and
 General Manager of General Affairs
 Department
 Phone Number: +81-3-3590-4011

Notice Regarding Changes to Shareholder Benefits (Digitization) for Record Date of End of March

WASEDA ACADEMY CO., LTD. (the “Company”) hereby announces that it has decided to change the shareholder benefit item for shareholders registered as of the record date at the end of March from a QUO CARD to an electronic money voucher that can be exchanged for e-payment apps. The details are described below.

1. Reasons for the change

The Company has implemented shareholder benefits program to express its gratitude for the ongoing support of its shareholders, enhance the appeal of investing in its stock, and encourage more shareholders to hold its shares over the medium to long term. The benefit item, QUO CARD, with a record date of the end of March, will be changed to an electronic money voucher. This change will enhance convenience by allowing shareholders to choose from their preferred e-payment apps. (https://giftpad.jp/receive/goods_sample/index/187316)

Please note that there are no changes to the shareholder benefit items (Shareholder Benefit Coupons) with a record date at the end of September.

2. Details of the change

Before change

	Outline	
Minimum required number of shares	100 shares	100 shares
Record date	March 31	September 30
Items	Original-design QUO CARD	Shareholder Benefit Coupon
Benefits	QUO CARD	Coupon usable at group companies
Continuous holding period of less than 3 years*1	QUO CARD equivalent to ¥1,000	Coupon equivalent to ¥5,000
Continuous holding period of 3 years or more*1	QUO CARD equivalent to ¥2,000	Coupon equivalent to ¥10,000

After change (Note: Change is underlined)

	Outline	
Minimum required number of shares	100 shares	100 shares
Record date	March 31	September 30
Items	<u>Electronic Money Voucher</u>	Shareholder Benefit Coupon
Benefits	<u>Electronic money voucher</u> <u>exchangeable to e-payment apps</u> *2	Coupon usable at group companies
Continuous holding period of less than 3 years*1	<u>Electronic money voucher</u> equivalent to ¥1,000	Coupon equivalent to ¥5,000
Continuous holding period of 3 years or more*1	<u>Electronic money voucher</u> equivalent to ¥2,000	Coupon equivalent to ¥10,000

*1. Calculation of the continuous holding period of three years or more for shareholder benefit program
Shareholders must hold at least one share unit (100 shares) and be listed consecutively seven times or more in the shareholder registry on March 31 and September 30 under the same shareholder number.

*2. The available apps are listed on the following website. Please note that the apps are subject to change in the future.

https://giftpad.jp/receive/goods_sample/index/187316

3. Effective date

The change will apply starting with the shareholder benefit program with a record date of March 31, 2026.

4. Other information

Please complete the exchange procedure according to the instructions provided in the "Notice of Shareholder Benefits" enclosed with the "Notice of Resolutions of the Annual General Meeting of Shareholders." Please note that both exchange and usage have specific validity periods. If the validity periods expire, you will no longer be able to complete the exchange procedure or use the service. Therefore, please complete the exchange procedure and use the service within the validity periods.