

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.

October 8, 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  
Phone Number: +81-3-3590-4011

## 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 September 30, 2026, as described below.

### 1. Background for the change

The Company received the shareholder register as of September 30, 2026 from Mitsubishi UFJ Trust and Banking Corporation, its shareholder register administrator, today, and has confirmed that a change in major shareholders has occurred.

### 2. Overview of the shareholder subject to the change

|                                          |                                                        |
|------------------------------------------|--------------------------------------------------------|
| (1) Company name                         | EISHINKAN Co., Ltd.                                    |
| (2) Location                             | 1-11-12 Imaizumi, Chuo-ku, Fukuoka-shi, Fukuoka, Japan |
| (3) Job title and name of representative | Toshihide Tsutsui<br>Representative Director           |
| (4) Description of business              | Operation of tutoring schools                          |
| (5) Capital                              | ¥50 million                                            |

### 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<br>(Number of shares held) | Ratio of voting rights<br>held | Ranking among major<br>shareholders |
|------------------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------|
| Before the change<br>(As of March 31, 2026)    | 18,426 units<br>(1,824,600 shares)                 | 9.93%                          | 3rd                                 |
| After the change<br>(As of September 30, 2026) | 19,500 units<br>(1,950,000 shares)                 | 10.81%                         | 3rd                                 |

Notes 1. Before the change, the number of voting rights held by all shareholders is 185,478, which is calculated by subtracting 464,652 shares without voting rights from the total number of issued shares as of March 31, 2026 (19,012,452 shares). After the change, the number of voting rights held by all shareholders is 180,325, which is calculated by subtracting 979,952 shares without voting rights from the total number of issued shares as of September 30, 2026 (19,012,452 shares).

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

3. The ranking among major shareholders is based on the shareholder register as of September 30, 2026.

### 4. Future outlook

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