

Outline of Initial Listing Issue

*In line with the determination of the scheduled listing date for the company, the Scheduled Listing Date and the schedule for the Provisional Conditions Determination Date to the Settlement Date have been updated. The changes have been underlined in the information below.

Company Name	WASEDA GAKUSHUKENKYUKAI CO.,LTD.
Scheduled Listing Date	<u>Dec. 22, 2023</u>
Market Section	Standard Market
Current Listed Market	N/A
Name and Title of Representative	YANAGISAWA Takeshi, President and Representative Director
Address of Main Office	1-6-11 Kyobashi, Chuo-ku Tokyo, 104-0031
(Closest Point of Contact)	Tel. +81-3-3538-5400
	10-53 Hamacho, Ota, Gunma, 373-0853
	Tel. +81-276-40-1395
Home Page	https://www.wasedazemi.com/
Date of Incorporation	Jan. 22, 1993
Description of Business	Management of cram school business for elementary school, middle school and high school students
Category of Industry / Code	Services / 5869(ISIN JP3993770001)
Authorized Total No. of Shares to be Issued	40,000,000 shares
No. of Issued Shares	10,061,250 shares (As of Nov. 20, 2023)
No. of Issued Shares (incl. treasury shares) at the Time of Listing	10,211,250 shares (Note) The number includes newly issued shares issued through the public offering.
Capital	JPY 50,000 thousand (As of Nov. 20, 2023)
No. of Shares per Share Unit	100 shares
Business Year	From Apr. 1 to Mar. 31 of the following year
General Shareholders Meeting	Within 3 months after the end of the business year
Record Date	Mar. 31
Record Date of Surplus Dividend	Sep. 30 and Mar. 31
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation
Auditor	Ohwa & Co.
Managing Trading Participant	Nomura Securities Co.,Ltd.

<Overview of Public Offering and Secondary Distribution >

Public Offering /	Public Offering (Newly Issued Shares)	150,000 shares
Secondary Distribution	Secondary Distribution	3,260,600 shares
	(Placement Underwritten and Purchased by Principal Underwriting Participants)	
	Secondary Distribution	511,500 shares
	(Placement by over-allotment scheme)	
Original Share offerors	YOSHIHARA Toshio	3,260,600 shares
Offering Price	Book-building method	
Determination Method		
Provisional Conditions	<u>Dec. 4, 2023</u>	
Determination Date		
Book-building Period	<u>Dec. 6, 2023 to Dec. 12, 2023</u>	
Offering Price	<u>Dec. 13, 2023</u>	
Determination Date		
Subscription Period	<u>Dec. 14, 2023 to Dec. 19, 2023</u>	
Payment Date	<u>Dec. 21, 2023</u>	
Settlement Date	<u>Dec. 22, 2023</u>	
Principal Underwriting Participants	Nomura Securities Co.,Ltd. SMBC Nikko Securities Inc. IwaiCosmo Securities Co.,Ltd. Daiwa Securities Co. Ltd. Kyokuto Securities Co., Ltd. SBI SECURITIES Co.,Ltd. Rakuten Securities, Inc. Okasan Securities Co., Ltd. MATSUI SECURITIES CO.,LTD.	

- (Note 1) Tokyo Stock Exchange, Inc. approves new listings based on the results of the examination by Japan Exchange Regulation.
- (Note 2) The “Initial Listing Application Securities Report (Part I)” (only in Japanese) of the company is available on the JPX official website. Please refer to such release for details.
- (Note 3) Buy and sell market orders for this issue are prohibited in transactions carried out up to and including the initial price determination date.