

November 22, 2022

Company name: Meiko Network Japan Co., Ltd.

Representative: Kazuhito Yamashita, President & Representative Director

Stock code: 4668 (TSE Prime Market)

Contact: Kouyuki Sakamoto, Executive Officer, General Manager of
Corporate Planning Department Tel. +81-3-5860-2111

Notice of Concerning Establishment of Subsidiary

Meiko Network Japan Co., Ltd. (the Company) hereby announces that to establish a subsidiary.

1. Reason for establishment of subsidiary

The Company, as a pioneer in personal education, has provided opportunities for high-quality education for men and women alike through its activities under the two Management Philosophies of “aim to nurture human resources through our contribution to educational and cultural programs” and “help achieve goals through our development and diffusion of franchise know-how,” and the Educational Philosophy of “to nurture creative, independently-minded human resources for 21st century society through an individual tutoring service that promotes self-motivated learning.” While taking over this Founding Philosophy as the “Founding Spirit,” we aim to grow into a “corporate group that opens up the possibilities of people” by creating various businesses that provide services that meet the needs of the times in order to respond to rapid changes in the social environment, with the starting point of, “Purpose”, “Create a memory of 'You Can if You Think You Can.' ”

The Company established MEIKO NETWORK VIETNAM COMPANY LIMITED to smoothly carry out the "Pre-Vietnamese language training program for prospective Vietnamese nurses and care workers under the Economic Partnership Agreement (EPA)" commissioned by the Ministry of Foreign Affairs of Japan.

In the future, we will seek to acquire licenses for foreign language education in Vietnam to develop foreign language education in the country by utilizing our know-how in the education business in Japan, Korea, and Taiwan.

2. Outline of the subsidiary to be established

(1)	Name	MEIKO NETWORK VIETNAM COMPANY LIMITED
(2)	Location	3rd Floor, Building A17, No. 17 Ta Quang Buu, Bach Khoa Ward, Hai Ba Trung District, Hanoi City, Vietnam
(3)	Name and title of representative	Yuta Konishi, General Director
(4)	Business	Consulting services
(5)	Share capital	900,000,000 VND
(6)	Date of establishment	August 26, 2022
(7)	Investment ratio	100% by the Company

(8) Relationship between the listed company and the subsidiary	Capital relationship	It was established as a wholly owned subsidiary of the Company.
	Human relationship	An employee of the Company concurrently serves as General Director of said subsidiary. And a Representative Director of the Company concurrently serves as Chairman of said subsidiary.
	Business relationship	The Company plans to outsource operations in the area of human resources and training business with the said company.

3. Schedule

(1)	Date of resolution by the Board	September 29, 2022
(2)	Date of establishment	August 26, 2022
(3)	Commencement date of business	November 22, 2022

4. Future Outlook

The impact of this matter on the Company's consolidated financial results for the fiscal year ending August 2023 is expected to be minimal.