

**Arnold Golub**  
Vice President  
Office of General Counsel

September 26, 2023

Division of Corporation Finance  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

Division of Corporation Finance:

This is to certify that on September 21, 2023, The Nasdaq Stock Market LLC (the "Exchange") received from Lead Real Estate Co., Ltd Ltd (Kabushiki Kaisha Lead Real Estate) (the "Registrant") a copy of the Registrant's application on Form 8-A 12(b) for the registration of the following securities:

American depositary shares each representing one ordinary share  
Ordinary shares\*

We further certify that the securities described above have been approved by the Exchange for listing and registration upon official notice of issuance.

We understand that the Registrant is seeking effectiveness of the Form 8-A 12(b) concurrently with effectiveness of its 1933 Act Registration Statement, and we hereby join in such request.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Arnold Golub'.

\* Not for trading, but only in connection with the listing of the American depositary shares on The Nasdaq Stock Market LLC. Each American depositary share represents one ordinary share.