

Company name	Bewith, inc.
Representative	Kenji Iijima, President and CEO
Contact	(TSE Prime Market Code: 9216) Yuichiro Kota, Executive Officer, CFO TEL, +81-3-6631-6005

Matters Concerning Controlling Shareholders, etc.

Bewith, Inc. (hereinafter the "Company") hereby discloses the following matters concerning controlling shareholders in relation to its parent company, Pasona Group Inc.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), other affiliated company or parent company of other affiliated company.

(As of May 31, 2025)

Name of company	Attribution	Ratio of Voting Rights (%)			Financial Instrument Exchange where Shares, etc. are Listed
		Directly	Indirect	Total	
Pasona Group Inc..	Parent company	54.6	0.00	54.6	TSE Prime Market

2. Positioning of the Company in the corporate group of other affiliated companies

- (1) Capital and Other Relationships with Pasona Group Inc.

Pasona Group Inc. holds 54.6% of the Company's shares as of May 31, 2025, and therefore has the authority to determine important matters for the Company, including the appointment of directors, organizational restructuring such as mergers with other companies, and amendments to the Articles of Incorporation.

The Company is not required to obtain prior approval from Pasona Group Inc. in making important decisions. To ensure independence, the Company has established a voluntary Nomination and Compensation Committee, which is chaired by an independent outside director and composed solely of independent outside directors.

Nevertheless, the policies of Pasona Group Inc. may have an influence on certain decisions of the Company that require approval at the shareholders' meeting.

- (2) Positioning of our group within Pasona Group Inc.

The corporate group, centered on the holding company Pasona Group Inc., operates businesses in human resources and regional revitalization, with Pasona Inc. serving as a consolidated subsidiary.

The Company is the only entity within the Group that engages specifically in the operation of contact center and BPO businesses. Furthermore, the Company provides outsourcing services.

The Company differentiates its services from those of other Group companies, which provide human

resources in accordance with the Worker Dispatching Act, by leveraging its expertise in operating contact centers and BPO businesses as a group of professionals.

Although the business transition differs, there are cases where Pasona Inc. engages in certain simple and standardized areas of BPO services, excluding contact centers. In such cases, there is a possibility of business overlap. However, the sales from these businesses account for only a low proportion of the Company's consolidated net sales.

The Company is clearly differentiated as an entity with the capability to provide expert contact center services, supported by its proprietary strength in owning the cloud-based contact center system "Omnia LINK," which positions it uniquely within the Japanese contact center industry, together with its operational expertise gained through extensive experience in operating contact centers and BPO businesses. There is no possibility that the Company's independence of management will be lost due to business overlap.

The Company will maintain its independence from Pasona Group Inc., while collaborating with it, engaging in healthy competition, and contributing to the expansion of the Group's overall business. Moreover, the Company will enhance the Group's presence in the human resources business and contribute to increasing the corporate value of both the Company and its parent company.

(3) Relationship of Personnel with Pasona Group Inc.

Mr. Hirotaka Wakamoto, Director of the Company, concurrently serves as Director, Vice President and Executive Officer, COO of Pasona Group Inc. as of May 31, 2025. The Company has invited him to serve as Director in order to leverage his extensive management experience in the management of the Company. The Company continues to secure its management independence.

There is no acceptance of personnel from Pasona Group Inc. or other Group companies as of May 31, 2025.

(As of May 31, 2025)

Title at the Company	Name	Names of Concurrent Companies	Title	Reason for Appointment
Non-executive Director	Hirotaka Wakamoto	Pasona Group Inc. (Parent company)	Director, Vice President and Executive Officer, COO	To strengthen the Group's management capability

(4) Governance Enhancement Initiatives in Light of the Existence of a Parent Company

As part of initiatives to continuously secure the independence of the Group, the Company strengthens monitoring by the Internal Audit Department and the Audit and Supervisory Committee through measures such as reviews of related party transaction application documents and the conduct of independence audits carried out by the Full-time Audit and Supervisory Committee Member and the Audit Department.

Furthermore, the Company will enhance its governance and ensure thorough disclosure regarding its relationship with Pasona Group Inc. by substantively monitoring actual conditions that could impair independence, including the existence of related party transactions or inappropriate business coordination.

3. Matters Concerning Transactions with Controlling Shareholders, etc.

(For the fiscal year from June 1, 2024 to May 31, 2025)

Category	Name of Company/Individual	Location	Capital or Investment (thousand yen)	Business Description / Occupation	Percentage of Voting Rights, etc. Held (%)	Relationship with Related Party	Provision of services	Transaction Amount (thousand yen)	Account	Balance at End of Period (thousand yen)
Company with the Same Parent Company	Pasona Inc.	Minato-ku, Tokyo	100,000	Worker dispatch, Recruitment, Contracting, Outplacement support	—	Provision of services	Provision of services (Note)	3,747,257	Accounts receivable	271,342

(Note) The transactions are conducted under the same terms and conditions as those with independent third parties.

4. Status of Implementation of Measures to Protect Minority Shareholders in Transactions with Controlling Shareholders, etc.

The Company is required to obtain approval at a board meeting, taking into account the opinions of independent officers and the Audit and Supervisory Committee, when conducting transactions with Pasona Group Inc. and other Group companies, in accordance with the Regulations on Management of Related Parties, etc.

In particular, with respect to material transactions or actions in which the interests of the controlling shareholder and minority shareholders may conflict, the Company has established a Special Committee composed solely of independent outside directors. This committee deliberates on the appropriateness and reasonableness of such transactions, thereby ensuring that reviews and examinations are conducted from both objective and independent perspectives, in addition to considering the Company's management policies and business conditions.

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