

August 28, 2025

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

### **Plan to Meet the Continued Listing Criteria (Entering the Improvement Period)**

As Bewith, Inc. (the “Company”) did not meet the continued listing criteria for the Tokyo Prime Market as of May 31, 2025, the Company hereby announces that it has prepared a plan to meet the continued listing criteria as outlined below.

○ The Company’s status of conformity to the continued listing criteria, the planning period and the improvement period

The table below shows the Company’s status of conformity to the continued listing criteria for the Tokyo Prime Market as of May 31, 2025 (hereinafter, the “Record Date”). Please note that the tradable share market capitalization requirement is not met. We are proceeding with various initiatives toward conformity with the continued listing criteria, particularly the tradable share market capitalization requirement, which has led to the present non-conformity.

However, please note that the Tokyo Stock Exchange will designate the Company’s shares as Securities Under Supervision (Confirmation) unless conformity with the tradable share market capitalization requirement is confirmed by May 31, 2026, the end of the improvement period. Thereafter, the Company’s shares will be designated as Securities to Be Delisted and subsequently delisted effective December 1, 2026, unless conformity is confirmed as a result of the Tokyo Stock Exchange’s examination based on the “Table of Distribution of Stocks, etc.” as of May 31, 2026, submitted by the Company.

The Company is implementing initiatives to meet the criteria. However, as one of the options, it is also considering transferring to the Tokyo Standard Market in order to prepare for changing stock market conditions, where it may not be able to meet the criteria.

		Number of shareholders	Number of tradable shares	Market capitalization of tradable shares	Ratio of tradable shares
Conformity status of the Company	As of the end of May 2025	10,756	60,215 units	9,689 million yen	42.6%
Continued listing criteria		800	20,000 units	10,000 million yen	35.0%
Planning period (Improvement period)		—	—	Until the end of May 2026	—

\* The conformity status of the Company is determined and calculated based on “Table of Distribution of Stocks, etc.” of the Company and other factors known by the Tokyo Stock Exchange as of the Record Date.

○ Basic policy for initiatives towards conformity to the continued listing criteria

The Company considers its listing on the Prime Market to be an important factor in gaining recognition and trust from society and customers, as well as in achieving sustainable growth and enhancing corporate value. The Company has sought to meet the criteria for maintaining its listing on the Tokyo Prime Market by implementing various initiatives. Specifically, with respect to the constituent elements of the market capitalization of tradable shares — namely, the market capitalization itself and the ratio of tradable shares — the Company has been working on enhancing corporate value by implementing a growth strategy, shareholder returns, and strengthened investor relations activities, while remaining mindful of capital costs and stock prices.

○ Details of issues and initiatives for each of the items that failed to meet the continued listing criteria

The Company has acknowledged, based on dialogue with investors and its own estimates, that its cost of capital is in the range of 7% to 9%. However, return on equity (ROE) declined to 5% at the end of the fiscal year, primarily due to a decrease in sales and a higher fixed cost ratio resulting from reduced workloads associated with a specific public project. As a result, ROE has fallen below the cost of capital.

On the other hand, the cost of capital had exceeded 20%, surpassing ROE, during the fiscal year ended May 31, 2023 through the fiscal year ended May 31, 2024. The most important challenge for the Company is to enhance ROE by improving its financial performance. Furthermore, based on its analysis of stock prices as of the end of May 2025, the Company has clearly recognized that improving the net profit margin is the most important priority, as this has contributed to the decline in ROE.

The Company's projection for ROE exceeded 8%, based on its forecast of financial results for the fiscal year ending May 31, 2025, which was disclosed on July 11, 2025. This level is expected to be approximately the same as the cost of capital.

The Company aims to restore ROE to its previous level of 20% from the fiscal year ending May 31, 2027 onward. Additionally, the Company believes it can capture investors' growth expectations by steadily expanding Omnia LINK sales.

(1) Challenges and Initiatives

1. Challenges and Initiatives for Business Recovery

As stated above, the Company's financial results for the fiscal year ended May 31, 2025 declined compared to those for the fiscal year ended May 31, 2024. However, as indicated in the earnings forecast for the fiscal year ending May 31, 2026, which the Company disclosed on July 11, 2025, the Company expects increased profits and an improvement in ROE for the current fiscal year. In order to achieve this plan, the Company will implement the following initiatives.

A) Securing Revenue in the Contact Center and BPO Business

Although the scale of operations in certain public-sector projects is expected to decline in the current fiscal year, as was the case in the previous fiscal year, the Company will concentrate resources and execute its sales strategies primarily in its focus areas of Smart Life — including the financial, telecommunications, and retail distribution industries.

B) Building a Lean Structure Aligned with Revenue Levels

Within the Company, the level of fixed costs has remained high due to growth investments

made prior to the fiscal year ended May 31, 2025, such as in human resources, facilities, and systems. Under the plan for the current fiscal year, the Company will execute the "Short-Term Plan," which was disclosed on May 29, 2025. Through this plan, the Company will optimize human resource allocation and facility seat capacity, primarily during the first half of the year, and in the second half will work to establish a cost structure aligned with revenue levels, thereby generating profit.

C) Growth of the Omnia LINK Sales Business

The Omnia LINK sales business is the Company's growth driver and a core source of value. The Company will strengthen its organizational structure and enhance the system's functionality, while promoting the acquisition of large-scale customers. Through these initiatives, the Company aims to further accelerate growth and generate profits that contribute to the overall performance of the Company.

## Financial forecast for the FY26

Bewith

- Sales may decrease due to ongoing reductions in public project transactions
- Profits are expected to improve in 2H, driven by a short-term plan.

### FY26 Financial Forecast

( Million yen )	For the fiscal year ended May 31, 2024	Full Year	For the fiscal year ended May 31, 2025(forecast)					
			YoY	YoY (Rate)	First half of the year	YoY (Rate)	Second half of the year	YoY (Rate)
Net sales	36,424	35,800	▲624	▲1.7%	17,800	▲3.2%	18,000	▲0.2%
Operating profit	1,069	1,150	+80	+7.5%	380	▲55.6%	770	+258.7%
Operating profit ratio	2.9%	3.2%	—	+0.3pt	2.1%	▲2.5pt	4.3%	+3.1pt
Non-Operating Income	8	—	—	—	—	—	—	—
Non-Operating Expenses	74	—	—	—	—	—	—	—
Ordinary profit	1,004	1,130	+125	+12.5%	370	▲56.4%	760	+388.4%
Profit attributable to owners of parent	452	700	+247	+54.6%	250	▲55.4%	450	— *2
Basic earnings per share	¥32.12	¥49.56	¥17.44	+54.3%	—	—	—	—
Annual dividends	¥77	¥77	¥0	+0.0%	—	—	—	—

\*1 Rounded down to the nearest million yen

\*2 As the second half of FY25 was in deficit, the YoY rate is omitted.

#### [Sales] Compared to FY25

- Planned reduction in public projects
- Planned increase in Omnia LINK sales and CC/BPO in other industries

#### [Profits] Compared to FY25

- Temporary costs are expected in 1H from branch restructuring.
- In 2H, the short-term plan should start producing results, driven by branch restructuring and employee reassignment.

© 2025Bewith, Inc.

15

## 2. Shareholder Returns

The Company positions the return of profits to shareholders as one of its key management policies. Its basic policy is to implement shareholder returns in accordance with business performance, with a target dividend payout ratio of 50%, while also striving to maintain continuous and stable dividends.

Since the content of shareholder returns may have a certain impact on the share price, although the Company is still in the process of improving its business performance, the dividend forecast for the fiscal year ending May 31, 2026 has been set at ¥77 per share, the same as in the previous fiscal year.

In addition, to express gratitude for the continued support of shareholders, enhance the investment appeal of the Company's shares, encourage more investors to hold the Company's shares to increase trading volume and liquidity, and further deepen understanding of the Company Group, the Company has also introduced a shareholder benefit program.

### 3. Enhancement of IR Activities

The Company appropriately discloses both financial and non-financial information in accordance with the Companies Act, the Financial Instruments and Exchange Act, and other applicable laws and regulations, as well as the Securities Listing Regulations of the stock exchange. In addition, through IR briefings and the disclosure of information on its IR website, the Company provides all stakeholders, including shareholders, with information that is timely, accurate, fair, and easy to understand.

Furthermore, through two-way communication with shareholders and investors, the Company reflects the feedback received in its management strategies, while also ensuring that its management strategies and financial position are appropriately understood. In doing so, the Company aims to earn the trust of the market and achieve a fair evaluation.

The Company also recognizes that measures to raise its visibility in the market are important for enhancing corporate value. Accordingly, the Company will work to further strengthen and enhance its IR activities, including the following initiatives.

- A) Regular Disclosure of Business Plans and Their Progress
- B) Strengthening Information Dissemination and Communication Opportunities with Individual and Institutional Investors
  - a. Holding company briefings for individual investors
  - b. Holding briefings for institutional investors
  - c. Actively conducting one-on-one meetings with institutional investors
  - d. Enhancing both the quality and quantity of disclosure on the IR website (financial results, human capital, ESG management, sustainability, etc.)
  - e. Proactive public relations activities
- C) Enhancement of English Disclosure for Foreign Investors
  - a. Promoting the use of English in various disclosure materials
  - b. Enhancing the English version of the IR website

### 4. Improvement of the Ratio of Tradable Shares

As stated above, the Company's ratio of tradable shares met the continued listing criteria as of the Record Date. However, the number of tradable shares of the Company will fluctuate going forward through trading by investors.

When considering capital policies that can be implemented within the scope of maintaining the Company's consolidated relationship with its parent company, Pasona Group Inc., the Company intends to work to ensure liquidity, in cooperation with major shareholders (including the parent company), in cases where such capital policies are deemed appropriate as the Group's capital

policy and also significant for satisfying the continued listing criteria.

As of the end of May 2025, stock acquisition rights held by officers and employees of the Company Group amounted to 528 thousand potential shares. If these rights are exercised and the shares are subsequently sold in the market, the ratio of tradable shares would increase by up to 2.07% from the level at the Record Date.

#### 4. Status of Conformity to the Continued Listing Criteria for the Standard Market

The Company is implementing initiatives under its improvement plan with the primary objective of meeting the continued listing criteria for the Prime Market. However, in preparation for the event that conformity with such criteria is deemed to be extremely difficult, the Company is also making preparations for listing on the Standard Market.

As of May 31, 2025, in addition to the items set forth below, the Company satisfied all of the continued listing criteria for the Standard Market, including trading volume and net assets. The Company also met the profit requirement for an application to transfer its listing to the Standard Market.

		Number of shareholders	Number of tradable shares	Market capitalization of tradable shares	Ratio of tradable shares
Conformity status of the Company	As of the end of May 2025	10,756	60,215 units	9,689 million yen	42.6%
Continued listing criteria		400	2,000 units	1,000 million yen	25.0%
Compliance Status		Conformity	Conformity	Conformity	Conformity

Disclaimer: This document is an English translation of the original document in Japanese and has been prepared solely for reference purposes. In the event of any discrepancy between this English translation and the original in Japanese, the original shall prevail in all respects.