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January 12, 2024

To whom it may concern,

|                                  |   |
|----------------------------------|---|
| Listed company name              | Pasona Group Inc.   |
| Listing stock exchange:          | Tokyo Stock Exchange Prime Market                         |
| Securities code number:          | 2168  |
| Representative:                  | Yasuyuki Nambu, Group CEO and President                   |
| For further information contact: | Yuko Nakase,<br>Senior Managing Executive Officer and CFO |
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**Notice on Difference between Forecast and Actual Consolidated Business Results for  
the First Half of the Fiscal Year Ending May 2024  
and Revision of Consolidated Business Forecast for the Full Year**

Pasona Group Inc. (the “Company”) announces that there is a difference between the consolidated earnings forecast for the first half of the fiscal year ending May 31, 2024, announced on July 14, 2023, and the actual results announced today. The Company also announces the following revisions to its full-year consolidated earnings forecasts for the fiscal year ending May 31, 2024.

**1. Difference between Forecast and Actual Consolidated Business Results for the First Half of the Fiscal Year Ending May 2024 (From June 1, 2023 to November 30, 2023)**

(in millions of yen unless otherwise specified)

|  | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Profit per share (yen) |
|--|-----------|------------------|-----------------|---|------------------------|
| Previous forecast (A)<br>Announced on July 14, 2023                      | 185,500   | 6,000            | 5,800           | 1,800                                   | 45.95                  |
| Actual results (B)   | 179,316   | 3,980            | 3,987           | 145                                     | 3.72                   |
| Change (B-A)   | (6,184)   | (2,020)          | (1,813)         | (1,655)                                 |                        |
| Change (%)   | (3.3)     | (33.7)           | (31.3)          | (91.9)                                  |                        |
| Reference: Actual results for the first half of the previous fiscal year | 183,973   | 6,733            | 7,431           | 2,734                                   | 69.80                  |

**Reason for the difference:**

For the first half of the fiscal year ending May 31, 2024, the Company's performance fell short of its initial plan, mainly because Expert Services failed to make up for the loss of a one-time special demand that existed in the same period of the previous year, and also Regional Revitalization Solutions was affected by a record heat wave and bad weather.

**2. Revision of Consolidated Business Forecast for the Full Year ending May 31, 2024 and its reason**

On November 14, 2023, the Company entered into an agreement with M3, Inc. (the "Offeror") to tender all of its shares of common stock of Benefit One Inc. (the "Target Company"), a consolidated subsidiary of the Company that belongs to the Outsourcing segment, in a tender offer (the "Tender Offer") by the Offeror for the common shares of the Target Company.

The Offeror commenced the Tender Offer on November 15, 2023. However, subsequently, the Target Company received an offer from Dai-ichi Life Holdings, Inc. ("Dai-ichi Life") to become a wholly owned subsidiary of Dai-ichi Life through a tender offer, and because of the time required by the Target Company to consider such offer, on December 12, 2023, the Offeror has extended the tender offer period to January 17, 2024 in response to the request of the Target Company.

For details, please refer to the press releases titled "Notice Concerning the Execution of Share Tender Agreement Relating to the Tender Offer for Subsidiary Shares and the Expected Recording of Extraordinary Profits" announced on November 14, 2023, "Notice of Scheduled Commencement of Tender Offer by Dai-ichi Life Holdings, Inc. for Shares of Benefit One Inc." announced on December 7, 2023, and "Notice Concerning Extension of Tender Offer for Subsidiary Shares" announced on December 12, 2023.

For the reasons stated above, the Company will not disclose its consolidated earnings forecast for the full fiscal year ending May 31, 2024, as there are many undetermined factors that will affect earnings, and it is difficult to calculate a reasonable earnings forecast at this time. The Company will announce the full-year consolidated earnings forecast for the fiscal year ending May 31, 2024 when it becomes reasonably possible to make a forecast.