

(This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.)



March 8, 2022

To whom it may concern,

Listed company name:	Pasona Group Inc.
Listing stock exchange:	The First Section of the Tokyo Stock Exchange
Securities code number:	2168
Representative:	Yasuyuki Nambu, Group CEO and President
For further information contact:	Yuko Nakase, Senior Managing Executive Officer and CFO
Tel.	+81-3-6734-0200

Notice Regarding Approval of Listing Shares of Pasona Group's Equity-method Affiliate (circlace Inc.)

Today, we are pleased to announce that the Tokyo Stock Exchange, Inc. has approved the initial listing of our equity-method affiliate, circlace Inc. (headquarters: Chiyoda-ku, Tokyo, Japan; representative director: Jun Sato) on the Growth Market of the Tokyo Stock Exchange.

1. Listing of circlace Inc.

Our equity-method affiliate, circlace Inc., was established in 2012 as “Pasona Tquila Inc.”, a joint venture between Pasona Group Inc. and Tquila International PTE Ltd., which was based in Singapore at the time, and changed its name to “circlace Inc.” in July 2020.

The company helps companies achieve DX(digital transformation) and customer success by leveraging its own SaaS products, including the integrated digital communications platform “Circlace®”, and key cloud solutions such as Salesforce products.

Pasona Group Inc. believes that the public listing of circlace Inc.'s shares will contribute to the further enhancement of corporate value by improving circlace Inc.'s social credibility and name recognition both in Japan and overseas and by promoting the expansion of business partners and the recruitment of talented human resources.

2. Outline of circlace Inc.

Address	6-2, Otemachi 2-chome, Chiyoda-ku, Tokyo, Japan
Name and title of representative	Jun Sato (president and representative director)
Scope of business	- Consulting regarding DX - Consulting regarding business improvement using ICT - Development and sales of SaaS products (Circlace, AGAVE, Prigister One) - Provision of a one-stop service for cloud solution (Salesforce, Anaplan, etc.) implementation, from design and development to establishment, maintenance, and operational support
Capital stock	100 million yen
Date of establishment	November 1, 2012
Major shareholders and shareholding ratio	Pasona Group Inc.: 42.99%

3. Schedule

- (1) Listing approval date: March 8, 2022
- (2) Scheduled listing date: April 12, 2022

4. Future Outlook

After the listing of circlace Inc. the company will continue to be an equity-method affiliate of Pasona Group Inc.

This matter will have no impact on the Company's consolidated financial results for the current fiscal year.

In the event that any matters requiring disclosure arise in the future, there will be promptly disclosed.