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August 7, 2025

Company Name SHIFT Inc.
Representative Masaru Tange, President and CEO
(TSE Prime Market Code: 3697)
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Notice Regarding a Capital and Business Alliance with COMWARE CO., LTD.

SHIFT Inc. (Head Office: Minato-ku, Tokyo; President and CEO: Masaru Tange; hereinafter "SHIFT"), which supports clients in creating software services and products that drive sales, hereby announces that it has resolved to acquire shares in COMWARE CO., LTD. (Head Office: Shinjuku-ku, Tokyo; President and CEO: Tetsu Kayama; hereinafter "COMWARE") representing 5.70 % of its voting rights (the "Share Acquisition") and to enter into a capital and business alliance agreement (the "Alliance") with the company, which provides implementation consulting and other services primarily in ERP/BI (SAP) and CRM/SFA (Salesforce).

1. Purpose and Background of the Share Acquisition and the Alliance

Since commencing operations in 2009, SHIFT has provided quality assurance services for software across a wide range of industries, from enterprise systems to entertainment, while expanding its offerings to include software development, IT consulting, project management, and marketing support to help our clients create services and products that drive sales.

In particular, the ERP field continues to expand to include implementation support, maintenance and operation, and consulting. As client companies face the growing urgency of responding to the upcoming end-of-support for core system packages, and as interest in future IT strategies increases, the range of customer needs directed toward SHIFT has also broadened, spanning various products and industries.

Currently, SHIFT Group's ERP specialist team comprises over 2,000 consultants and more than 350 certified ERP professionals (as of the end of June 2025). We have leveraged this robust talent base as a key strength in delivering services in this field. At the same time, although we are continuously expanding our capabilities, we face the ongoing challenge of not being able to fully meet the high volume of requests that exceed our current service capacity.

SHIFT has entered into a capital and business alliance with COMWARE, a provider of implementation consulting services primarily for ERP systems such as SAP, along with design, development, maintenance, and operation support. Notably, 159 employees hold SAP certifications, and the company has built a strong

track record in SAP development, driven by the deep expertise of its project managers and consultants who lead system implementations for relatively large-scale projects.

To meet the growing needs of its customers, SHIFT will strengthen its SAP business through collaboration with COMWARE by maximizing both companies' human resources, technological strengths, and project-based expertise. SHIFT aims to address the challenges facing the ERP industry and will continue working toward a world in which ERP systems are properly leveraged to support business management and play a vital role in driving organizational growth.

2. Details of the Capital and Business Alliance

(1) Business Alliance

・Sales collaboration in areas commonly handled by both SHIFT and COMWARE
・Support for SAP and Salesforce business development by leveraging SHIFT's client base and sales capabilities
・Sharing of personnel (including temporary transfers), know-how, and assets
・Support for strengthening COMWARE's recruitment efforts
・Provision of project opportunities and coordination from SHIFT to COMWARE
・Collaboration on planning and executing management strategies to enhance the profitability of SAP and Salesforce businesses
・Coordinated participation in prime contract bids (primarily in the public cloud sector)
・Discussions and alignment on system upgrade projects

(2) Capital Alliance

COMWARE plans to issue a total of 180,000 shares of its common stock to SHIFT through a third-party allotment of treasury shares, which SHIFT is expected to underwrite.

3. Overview of the Alliance Partner

(1)	Name	COMWARE CO., LTD.
(2)	Location	Nishi-Shinjuku Prime Square 15F, 7-5-25 Nishi-Shinjuku, Shinjuku-ku, Tokyo
(3)	Job title and name of representative	Tetsu Kayama President and CEO
(4)	Description of business	ERP/BI(SAP), In-licensing consulting and support for designing, developing, maintaining, and operating CRM/SFA(Salesforce)
(5)	Share capital	¥100 million
(6)	Date of establishment	September 1, 2000

(7)	Major shareholders and ownership ratios	Undisclosed	
(8)	Relationship between the Company and the relevant company	Capital relationship	None of material significance.
		Personnel relationship	None of material significance.
		Business relationship	None of material significance.
		Related party relationship	None of material significance.

4. Number of Shares to Be Acquired, Acquisition Cost, and Shareholding Status

(1)	Number of shares held before the transaction	-shares (Number of voting rights:- units) (Ratio of voting rights held: -%)
(2)	Number of shares to be acquired	180,000 shares (Number of voting rights: 180,000units)
(3)	Acquisition price	¥81 million
(4)	Number of shares held after the transaction	180,000 shares (scheduled) (Number of voting rights: 180,000 units) (Ratio of voting rights held: 5.70% (scheduled))

Note: SHIFT has negotiated the aforementioned acquisition price based on a third-party appraisal.

5. Timetable

(1)	Date of resolution at the meeting of the Board of Directors (SHIFT)	July 25, 2025
(2)	Date of conclusion of the agreement	August 7, 2025
(3)	Date of commencement of share transfer	August 8, 2025 (scheduled)

Note: The Board of Directors, as noted in (1), resolved to approve the prerequisites for the share acquisition, and delegated authority to the Representative Director to make the final decision, which was made on August 7, 2025.

6. Future Outlook

The impact of this alliance on the Company’s consolidated financial results is expected to be immaterial. Should any material impact arise due to significant changes in business conditions, SHIFT will promptly disclose such information as soon as it becomes known.