January 31, 2025

Company name:	PRONEXUS INC.
Name of representative:	Takeshi Ueno, President and Representative Director (Securities code: 7893; Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Conclusion of Capital and Business Alliance Agreement with ACCESS GROUP HOLDINGS and Subscription to Capital Increase Through Third-Party Allotment

TOKYO, JAPAN, January 31, 2025 – PRONEXUS INC. ("PRONEXUS" or the "Company") hereby announces that, at a meeting of the Company's Board of Directors held on January 31, 2025, a resolution was passed to enter into a capital and business alliance agreement (the "Capital and Business Alliance Agreement"; the capital and business alliance formed pursuant to the Capital and Business Alliance Agreement shall be referred to as the "Capital and Business Alliance") with ACCESS GROUP HOLDINGS CO., LTD ("ACCESS GROUP HOLDINGS") effective the same date, and to acquire the shares of ACCESS GROUP HOLDINGS by way of subscribing to a capital increase through third-party allotment implemented by ACCESS GROUP HOLDINGS (the "Capital Increase Through Third-Party Allotment").

1. Reason for the Capital and Business Alliance

In recent years, an increasing number of companies in a wide range of industries have been restructuring, changing, and transforming their businesses in response to major changes in Japan's industrial structure, consumer needs, and other factors. As a result, it has become increasingly important to appropriately renew communications to stakeholders such as investors, customers, employees, and job seekers.

Disclosure of information for investors, the Company's core business, has much in common with human resources recruitment in terms of "communicating corporate value in an easy-to-understand manner." In addition, as "non-financial information disclosure" such as for human capital is being enhanced, disclosure content for investors is becoming more and more applicable to many stakeholders, including job seekers.

In light of these changes in the business environment, the Company has been working to expand business as part of the key strategies of the New Medium-term Management Plan 2024, in order to apply the know-how and content cultivated in the area of disclosure for investors to the area of human resources recruitment among others.

ACCESS GROUP HOLDINGS, on the other hand, has specialized know-how and a proven track record in the field of human resources recruitment that the Company is working on, and provides a wide range of support, including media, content planning and production, and outsourcing of operations. The two companies also share a common client base, including the administrative divisions of Japanese companies and universities, etc.

The Company and ACCESS GROUP HOLDINGS entered into a business alliance agreement on October 2, 2023 with the purpose of mutually leveraging the management resources and know-how of both companies to bring about further growth, and this alliance has steadily yielded good results.

During the course of pursuing the business alliance, the following possibilities have come up for discussion:

(i) The Company expects to see a growing number of companies facing challenges regarding human resources recruitment.

(ii) In the area of human resources recruitment, proposals can be offered to a market not limited to listed companies, thereby enabling the Company to expand its business areas.

(iii) ACCESS GROUP HOLDINGS can expect not only to expand sales of existing services to companies that it has not yet approached with proposals but also to quickly increase sales in the "permanent placement field" and "recruitment process outsourcing field" in the recruitment support business, which is positioned for further expansion.

(iv) It will be possible for the Company's information and communication support business to work together with ACCESS GROUP HOLDINGS' promotional support business.

(v) Both companies can expect synergies from mutual utilization of ACCESS GROUP HOLDINGS' recruitment task outsourcing and administrative outsourcing functions and the Company's content production functions and printing functions.

As a result of deliberation on these possibilities, both companies have agreed on establishing an even stronger relationship for further business growth for both companies.

ACCESS GROUP HOLDINGS is planning the following: hiring and training of human resources with the mind to deepening business cooperation with the Company; costs and business process outsourcing related to strengthening information security in order to offer its client companies further peace-of-mind; and carrying out capital investments for enhancement of its recruitment process outsourcing function.

Taking such circumstances into account, the Company, after discussing the matter with ACCESS GROUP HOLDINGS, reached the conclusion that forming an alliance between the two companies involving the establishment of a capital relationship would contribute to further enhancing corporate value. Following agreement between the two companies, we proceeded to enter into the Capital and Business Alliance Agreement on January 31, 2025.

2. Details, etc. of the Capital and Business Alliance

(1) Details of the capital alliance

Through subscribing to the Capital Increase Through Third-Party Allotment, the Company will receive an allotment from ACCESS GROUP HOLDINGS of 160,000 shares of its common shares (the percentage increase of ACCESS GROUP HOLDINGS' total issued shares as of January 31, 2025, excluding treasury shares, when the number of shares issued for the Capital Increase Through Third-Party Allotment is added is 10.00%). As a result, the percentage of the total voting rights of ACCESS GROUP HOLDINGS held by the Company after the Capital Increase Through Third-Party Allotment is planned to be %10.01.

For details on the Capital Increase Through Third-Party Allotment, please view the timely disclosure from ACCESS GROUP HOLDINGS dated today.

(2) Details of the business alliance

Both companies will work to further strengthen the business alliance in the human resources business areas of both the Company and ACCESS GROUP HOLDINGS, and through efforts by both parties to strengthen the organizational structures, it will be possible to establish a swift and robust collaborative framework. Both

companies are promoting business proposal activities through meetings already being held on a regular basis. In addition, we will establish a framework that strengthens support teams and enables swift response on a nationwide scale, considering that ACCESS GROUP HOLDINGS is receiving a large volume of inquiries from the Company's existing corporate customers throughout Japan.

The proposed content of recruitment consulting offered by both companies includes the creation of recruitment websites, the offering of recruitment know-how, selection of media, and outsourcing services for hiring activities in alignment with corporate website production that presents the customer's business activities in an easy-to-understand format. With such services, both companies can expect to effectively harness each other's know-how, which will prove useful in efforts to strengthen proposals for those services going forward.

The above constitutes the main details of the alliance. In addition, both companies will advance joint proposals that combine the Company's information and communication support business with ACCESS GROUP HOLDINGS' recruitment support business. Furthermore, we will work to enhance sales by mutually leveraging the Company's printing and content production capabilities and ACCESS GROUP HOLDINGS' recruitment process outsourcing and administrative outsourcing functions.

3. Overview of the counterparty to the Capital and Business Alliance (as of March 31, 2024, unless otherwise noted separately)

(1)	Name	ACCESS GROUP HOLDINGS CO., LTD	
(2)	Address	1-1-1 Minami-Aoyama, Minato-ku, Tokyo	
(3)	Name and title of representative	Yuya Kimura, President and Representative Director	
(4)	Description of business	Promotional support, recruitment support, support for educational institutions	
(5)	Share capital	201,582 thousand yen	
(6)	Date of establishment	April 4, 1990	
(7)	Number of issued shares	1,435,300 shares	
(8)	Fiscal year	March 31	
(9)	Number of employees	128 (consolidated), 14 (non-consolidated)	
(10)	Major shareholder and ownership ratio (as of September 30, 2024) (Note 1)	AGS LLC	14.20%
		Yuya Kimura	12.30%
		Haruki Kimura	10.47%
		ACCESS GROUP Employees' Shareholding Association	4.84%
		Junko Kimura	3.47%
		IBJ Financial Advisory Corporation	3.30%
		Rakuten Securities, Inc.	1.72%
		J.P. Morgan Securities plc (Standing proxy: JPMorgan Securities Japan Co., Ltd.)	1.62%
		ICHIYA CO.,LTD.	1.32%
		SBI SECURITIES Co., Ltd.	1.10%

(11) Relationship with the Company (as of January 31, 2025)	Capital relationship	None
	Personnel relationship	None
	Business relationship	ACCESS GROUP HOLDINGS entered into a business alliance agreement with the scheduled allottee (PRONEXUS) on October 2, 2023, and a business relationship was formed in connection to the recruitment support business, support business for educational institutions and promotional support business.
	Applicability to related parties	None

(12) Consolidated operating results and consolidated financial positions of said company for the last three years

(Thousands of yen, unless otherwise noted)

Fiscal year (Note 2)	Fiscal year ended September 30, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net assets	453,919	497,888	853,697
Total assets	2,342,811	2,209,575	2,378,000
Net assets per share (Yen)	374.08	410.32	597.44
Net sales	3,683,566	1,906,544	3,452,186
Operating profit	54,848	57,193	88,689
Ordinary profit	38,552	45,456	73,576
Profit attributable to owners of parent	11,097	43,839	127,119
Earnings per share (Yen)	9.18	36.13	94.84
Dividend per share (Yen)	–	12	15

Notes: 1. The ownership ratio shows the percentage of shares held against the total number of issued shares (excluding treasury shares).
2. ACCESS GROUP HOLDINGS changed its fiscal year-end from September 30 to March 31, following a resolution passed at its annual general meeting of shareholders held on December 26, 2022. Consequently, the fiscal year ended March 31, 2023 covered the six-month period from October 1, 2022 to March 31, 2023.

4. Timetable

(1) Date of resolution at the meeting of the Board of Directors	January 31, 2025
(2) Date of conclusion of the agreement	January 31, 2025
(3) Date of commencement of business	January 31, 2025 (planned)
(4) Due date of payment	February 28, 2025 (planned)

5. Outlook

The impact of the conclusion of this alliance agreement is expected to have an insignificant impact on the Company's financial results for the fiscal year ending March 31, 2025, at this point in time. When matters needing to be disclosed arise going forward, the Company will promptly announce them.