November 17, 2026

Company name Bewith, Inc.
Representative Kenji Iijima, President and CEO
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Notice of Analyst Report Update by Shared Research Inc.

We are pleased to inform you that the analyst report on our company by Shared Research Inc. (hereinafter referred to as "Shared Research") has been updated.

This update reflects the results of interviews conducted following our first quarter earnings announcement for the fiscal year ending May 2027.
Although this report was prepared by Shared Research at our company's request, it is based on independent research and analysis with an emphasis on neutrality. We hope that investors will use this report to deepen their understanding of our group's business and refer to it when making investment decisions.

1. Report Update Date
   November 13, 2026

2. Report URL
   https://sharedresearch.jp/en/companies/9216

3. Regarding Our Group's First Quarter Financial Results for the Fiscal Year Ending May 2027
   Our Group announced the first quarter financial results for the fiscal year ending May 2027 on October 13, 2026.
   For details, please refer to the following.

   (1) Consolidated Financial Results for the Three Months Ended August 31, 2026 (Under Japanese GAAP)
   https://contents.xj-storage.jp/xcontents/AS94590/855ea2f9/e74d/422c/9479/bd549f8327a7/140120261013549479.pdf

   (2) Presentation materials for FY2027 Q1
   https://contents.xj-storage.jp/xcontents/AS94590/53c35940/8a9d/47b4/90fb/9d9d9999b1fa/20261005155116603s.pdf

* This document has been translated from a part of 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.