

July 8, 2020

For Immediate Release

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**Notice of Cancellation of Treasury Shares**  
**(Cancellation of Treasury Shares pursuant to Article 178 of the Companies Act)**

DIP Corporation announces the following cancellation of treasury shares pursuant to Article 178 of the Companies Act, as resolved at the Board of Directors meeting held on July 8, 2020.

1. Class of shares to be cancelled: DIP common stock
2. Number of shares to be cancelled: 1,860,000 shares  
(Percentage of total number of shares outstanding prior to the cancellation: 3.00%)
3. Scheduled date of cancellation: July 31, 2020

(Reference)

The treasury shares held by DIP will account for 6.76% of total outstanding shares after the cancellation.

Total number of shares outstanding after the cancellation: 60,140,000 shares

Number of treasury shares after the cancellation: 4,067,352 shares (Notes 1 and 2)

Note 1: The number of treasury shares after the cancellation is based on the number of treasury shares as of July 8, 2020. Note that this does not include DIP shares held in the ESOP trust account (1,701,665 shares\*) or those held in the BIP trust account (74,206 shares\*).

\*As of the end of FY2021 Q1 (May 31, 2020)

Note 2: Of the treasury shares after the cancellation, 1,025,799 shares are scheduled to be disposed of on August 27, 2020 for allotment as restricted stock, as announced in "Notice of Introduction of Incentive Program Utilizing Restricted Stock (with Performance Conditions) and Disposition of Treasury Stock as Restricted Stock" dated May 27, 2020.

(Note) English documents are prepared as a courtesy to our stakeholders. In the event of any inconsistency between English-language documents and the Japanese-language documents, the Japanese-language documents will prevail.