



April 14, 2023

For Immediate Release

dip Corporation  
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## **Notice of Partial Amendment to Agreement on Restricted Stock (with Performance Conditions)**

dip Corporation (“dip”) grants restricted stock (with Performance Conditions, etc.) to eligible directors and employees (the “Allottees”) as notified 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, and “Notice of Disposition of Treasury Stock as Restricted Stock (with Performance Conditions, etc.)” dated July 7, 2021 and July 13, 2022 (hereinafter collectively referred to as the “Notice”). However, dip has resolved at its Board of Directors meeting held on April 14, 2023, to amend part of the agreement for the allotment of restricted stock entered into by dip and the Allottees that was described in the Notice.

### **1. Purpose and Details of the Amendment**

dip introduced the plan in 2020 for the purpose of encouraging all employees to maximize the social and economic value of dip by boosting employee motivation and strengthening their alignment with our shareholders, thereby contributing toward the realization of our corporate vision of becoming a ‘Labor force solution company’.

In the plan, dip had set performance targets five years in advance, the achievement of which was the condition for lifting transfer restrictions. However, due to revisions to its medium-term management strategy, dip will extend the transfer restriction period by two years (restriction period after the extension for the Notice dated May 27, 2020: August 27, 2020–April 15, 2027; restriction period after the extension for the Notice dated July 7, 2021: August 27, 2021–April 15, 2027; restriction period after the extension for the Notice dated July 13, 2022: August 26, 2022–April 15, 2027).

Furthermore, the performance conditions for Allottees belonging to the DX Business Group, which were sales and operating income of the DX business, will be revised to the same conditions as those applied to dip employees belonging to departments other than the DX Business Group, which are consolidated sales and consolidated operating income (or non-consolidated sales and non-consolidated operating income if non-consolidated).

## 2. Timing of the Amendment

### (1) For dip directors (excluding outside directors) among the Allottees

A revised agreement is scheduled to be entered into between dip and the eligible directors on July 17, 2023, subject to approval of “Determination and Amendment of Remuneration for Allotting Restricted Stock to Directors (Excluding Directors Who Are Audit & Supervisory Committee Members and Outside Directors),” which is planned to be submitted to the 26th Annual General Meeting of Shareholders to be held on May 24, 2023.

### (2) For dip employees among the Allottees

A revised agreement is scheduled to be entered into between dip and the eligible employees on July 17, 2023.

## 3. Future Outlook

In terms of the impact of the amendment on dip’s business performance, we expect a decrease of approximately 500 million yen in selling, general and administrative expenses for the fiscal year ending February 2024 compared to when continuing the current performance conditions. This impact has been factored into the full-year consolidated results forecast for the fiscal year ending February 2024 announced on April 14, 2023. There will be no effect on cash flows.