



August 1, 2023

For Immediate Release

dip Corporation  
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## Notice of Disposition of Treasury Stock Through Third-Party Allotment

dip Corporation announces that, at the Board of Directors meeting held today, it resolved to dispose of its treasury stock through a third-party allotment (the “Disposition of Treasury Stock”), as described below.

### 1. Outline of the Disposition

(1) Date of disposition	August 22, 2023
(2) Type and number of shares to be disposed of	700,000 shares of common stock
(3) Disposition price	3,585 yen per share
(4) Total value of disposition	2,509,500,000 yen
(5) Allottee	The Master Trust Bank of Japan, Ltd. (ESOP Trust Account)
(6) Other	The Disposition of Treasury Stock is subject to effective registration under the Financial Instruments and Exchange Act.

### 2. Purpose of and Reason for the Disposition

At its Board of Directors meeting held on March 10, 2023, dip resolved to continue its ESOP Trust (ESOP: Employee Stock Ownership Plan) which was initiated in May 2012, an employee incentive plan aimed at motivating its employees to increase corporate value over the medium to long term by realizing its vision of becoming a ‘Labor force solution company’.

The Disposition of Treasury Stock involves disposing of treasury stock through a third-party allotment to The Master Trust Bank of Japan, Ltd. (ESOP Trust Account), the cotrustee of the ESOP trust agreement executed between dip and Mitsubishi UFJ Trust and Banking Corporation (the “Trust Agreement”; the trust established under the Trust Agreement is hereinafter referred to as the “Trust”) due to the extension of the trust period of the ESOP trust.

The number of shares to be disposed of is the number of shares expected to be vested to employees during the trust period in accordance with the share vesting rules, which will result in a dilution ratio of 1.16% of outstanding shares (rounded off to two decimal places; 1.22% of 573,112 voting rights as of February 28, 2023).

dip shares to be allotted due to the Disposition of Treasury Stock will be vested to employees

in accordance with the share vesting rules and are not expected to be released to the stock market at once. Therefore, we deem the impact on the stock market minor, and the number of shares to be disposed of and the scale of dilution reasonable.

For the outline of the ESOP trust, please see “Notice of Introduction of ESOP Trust”, released on April 12, 2012 (in Japanese only).

[Details of the Trust Agreement]

Type of trust	Money in trust other than individually managed corporate investment trusts (third-party-benefit trust)
Purpose of trust	To provide incentive to employees
Settlor	dip Corporation
Trustee	Mitsubishi UFJ Trust and Banking Corporation (Cotrustee: The Master Trust Bank of Japan, Ltd.)
Beneficiaries	Employees who meet beneficiary requirements
Trust administrator	A third party with no vested interest in dip (a certified public accountant)
Trust agreement date	April 16, 2012
Trust period	From April 16, 2012, to July 31, 2028 (planned)
Start of the plan	May 1, 2012
Exercise of voting rights	The trustee exercises the voting rights of dip shares according to the instructions of the trust administrator reflecting the voting status of the beneficiary candidates.

### 3. Basis for Calculation of the Disposition Price and the Specific Details Thereof

To eliminate arbitrariness in view of recent share price trends, the disposition price has been set at 3,585 yen, the closing price of dip shares on the Tokyo Stock Exchange on the business day preceding the date of the resolution by the Board of Directors concerning the Disposition of Treasury Stock (July 31, 2023). The reason for adopting the closing price of dip shares on the business day preceding the date of the resolution by the Board of Directors is because it is the market value immediately prior to the Board’s resolution and therefore deemed objective and reasonable as a basis for calculation.

### 4. Procedures under the Corporate Code of Conduct

The receipt of an opinion from a third party and confirmation of the intent of shareholders as prescribed in Article 432 of the Securities Listing Regulations established by the Tokyo Stock Exchange, Inc. are not required since the disposition represents a share dilution ratio of less than 25% and does not involve a change in controlling shareholders.

### 5. Future Outlook

The impact on our company's performance and financial condition due to the disposal of our treasury shares is negligible, and has been fully incorporated into our consolidated earnings forecast for the current fiscal period.

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