



June 5, 2023

For Immediate Release

Company name Digital Garage, Inc.
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Notice Concerning Acquisition of Treasury Stock
(Acquisition of Treasury Stock under the Provisions of the Articles of Incorporation Pursuant to Article 165, Paragraph 2 of the Companies Act)

Digital Garage, Inc. (the Company) hereby announces that at the Board of Directors' meeting held on June 5, 2023, matters relating to the acquisition of treasury stock pursuant to the provisions of Article 156 of the Companies Act, as applied mutatis mutandis under Article 165, Paragraph 3 of the Companies Act, were resolved as follows.

1. Reason for acquisition of treasury stock

The Company released on May 11, 2023, a new five-year Medium-term Plan starting from fiscal year ending March 2024. The Company positions the return of profits as important management and financial capital policies in the plan and has its basic policy of shareholder returns through cash flow-conscious management.

Accordingly, in each fiscal year, the Company will distribute stable dividends with a minimum total of 10 billion yen in five years based on cash flow generated from the Company's core business, centered on the payment platform, which is expected to grow continuously. Furthermore, the Company aims to increase the amount of dividends in line with progress in new business areas. The incubation business aims to generate investment business income of 30 billion yen and more in five-year cumulative total. While comprehensively considering the business environment and investment opportunities, the Company will make decisions on allocating a portion of the cash flow generated from the incubation business as additional shareholder returns.

Based on the basic policy above to enhance corporate value over the medium-term, the Company has decided to acquire treasury stock as its capital policy, considering the stock price trends and financial position in the Company.

2. Details of Acquisition

(1) Class of shares to be acquired	Common stock of the Company
(2) Total number of shares to be acquired	1,600,000 shares (maximum) (3.47% of total number of shares issued (excluding treasury stock))
(3) Total acquisition cost	5,000,000,000 yen (maximum)
(4) Acquisition period	June 6, 2023 to November 30, 2023
(5) Method of acquisition	Purchases based on discretionary trading agreement through the Tokyo Stock Exchange

(Reference) Status of treasury stock holdings as of March 31, 2023

Total number of shares issued (excluding treasury stock) 46,072,674 shares
 Treasury stock 1,534,826 shares