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Securities Code: 2379

July 8, 2020

To our shareholders:

Hideki Tomita
Executive President and Chief Executive
Officer
DIP Corporation
3-2-1 Roppongi, Minato-ku, Tokyo

NOTICE OF CONVOCAION OF THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

We are pleased to announce that the 23rd Annual General Meeting of Shareholders of DIP Corporation (the “Company”) will be held as described below.

Currently, the Company believes that it would be extremely difficult to completely contain the spread of the novel coronavirus disease (COVID-19) and to hold the meeting as usual. Given this situation and after careful consideration, the Company has determined that it is necessary to significantly reduce the scale of this year’s General Meeting of Shareholders.

Accordingly, the Company will hold this year’s General Meeting of Shareholders at the Tokyo Head Office of the Company attended only by the officers of the Company without the presence of shareholders. The Company requests the understanding and cooperation of all shareholders in this regard.

Shareholders are requested not to travel to the venue of the meeting. Please review the attached Reference Documents for the General Meeting of Shareholders. Since you can exercise your voting rights in writing or via electronic means such as the internet, etc. (available only in Japanese), please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it, or input your vote on the website for exercising voting rights so that your vote is received by 6:30 p.m. on Tuesday, July 28, 2020, Japan Standard Time.

- 1. Date and Time:** **Wednesday, July 29, 2020 at 10:00 a.m., Japan Standard Time**
- 2. Place:** **Conference Room at Tokyo Head Office of the Company
31F, Roppongi Grand Tower, 3-2-1 Roppongi, Minato-ku, Tokyo**
- 3. Meeting Agenda:**
 - Matter to be reported:**

The Business Report and the Financial Statements for the Company’s 23rd fiscal year (from March 1, 2019 to February 29, 2020)
 - Proposal to be resolved:**
 - Proposal:** **Election of Six (6) Board Directors**

Notice

- As currently the Company believes that holding the meeting in its usual format poses an unacceptable risk of contagion and spread of COVID-19, the General Meeting of Shareholders will be held as follows. If future developments necessitate a change in the way the General Meeting of Shareholders will be conducted, shareholders will be notified on the Company's website.
 - To prevent the further spread of COVID-19, this General Meeting of Shareholders has been postponed to July from May, the month in which it is usually held.
 - This General Meeting of Shareholders will be attended only by the officers of the Company and is to be held at the Tokyo Head Office of the Company.
 - Shareholders are requested not to travel to the venue of the meeting.
- Among the matters that should be provided in this Notice of Convocation, the "Notes to the Financial Statements" is posted on the Company's website (in Japanese only), in accordance with relevant laws and regulations and Article 14 of the Company's Articles of Incorporation, and not included in this Notice of Convocation. The attachments to this Notice of Convocation are only portions of the statements audited by the Independent Auditors and Corporate Auditors in their preparation of the audit reports (this applies only to the Japanese version).
- Should the Reference Documents for the General Meeting of Shareholders, Business Report, or Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.dip-net.co.jp/en/>). (The Business Report and Financial Statements will be in Japanese only.)

Reference Documents for the General Meeting of Shareholders

Proposal: Election of Six (6) Board Directors

The terms of office of all six (6) Board Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the election of six (6) Board Directors is proposed. The candidates for Board Directors are as follows:

Number of female Board Directors: Two (percentage of Board Directors: 33.3%)

Candidate No.	Name (Age)	Positions within the Company	Attendance at the Board of Directors' Meetings
1	Reappointment Hideki Tomita (53)	Executive President and Chief Executive Officer	100% (13 out of 13 meetings)
2	Reappointment Kazuhisa Iwata (56)	Board Director, Chief Operating Officer, Personnel Recruiting Services Manager and Executive Manager of Business Management Headquarters	100% (13 out of 13 meetings)
3	Reappointment Katsumi Ueki (56)	Board Director, Chief Information Officer and Executive Manager of Service Development Headquarters	100% (13 out of 13 meetings)
4	Reappointment Masatsugu Shidachi (52)	Board Director	100% (10 out of 10 meetings)
5	Reappointment Michiyo Maehara (53) External Officer Independent Officer	Board Director	100% (13 out of 13 meetings)
6	Reappointment Eriko Tanabe (54) External Officer Independent Officer	Board Director	100% (10 out of 10 meetings)

- Notes:
1. The ages of Board Directors are as of the end of this Annual General Meeting of Shareholders.
 2. Mr. Masatsugu Shidachi and Ms. Eriko Tanabe were newly elected and appointed as Board Directors at the 22nd Annual General Meeting of Shareholders held on May 29, 2019. Therefore, their attendance at the Board of Directors' meetings held after May 29, 2019 is stated.

Candidate
No.

1

Hideki Tomita (53 years old, male)

Reappointment

Date of birth: September 5, 1966
Number of Company shares owned: 1,854,700 shares
Position and responsibility in the Company: Executive President and Chief Executive Officer

Career summary, position and responsibility in the Company

Apr. 1990	Joined Chisan Co., Ltd.
Nov. 1991	Joined Aichi golf service Co., Ltd.
May 1992	Joined Forum Corporation
Mar. 1997	Established the Company Executive President of the Company
Oct. 2004	Chairman and Representative Director of E-engine Co., Ltd.
June 2005	Director of Nadeshiko Career Corporation
Mar. 2006	Executive President and Chief Executive Officer of the Company Chairman and Representative Director of BOOK DESIGN Co., Inc.
June 2006	Chairman and Representative Director of DIP AGENT Corporation
May 2009	Executive and Chief Executive Officer of the Company
May 2010	Executive President and Chief Executive Officer of the Company
Sept. 2010	Executive President and Chief Executive Officer and General Manager of Medical Business Division of the Company
Mar. 2011	Executive President and Chief Executive Officer of the Company (present)
May 2018	President of DIP America, Inc. (present)

Reasons for nomination as a candidate for Board Director

Mr. Hideki Tomita, as founder of the Company, has been involved in the establishment and operation of all of the businesses in which the Company is engaged. As the person most familiar with the Company's businesses, he has extensive experience in business execution at the Company. In light of this experience, he is serving as Executive President and Chief Executive Officer, responsible for leading the Company. We have judged him to be suitable for the position of Board Director of the Company, and have therefore nominated him as a candidate.

Date of birth: October 1, 1963
 Number of Company shares owned: 214,900 shares
 Position and responsibility in the Company: Board Director, Chief Operating Officer, Personnel Recruiting Services Manager and Executive Manager of Business Management Headquarters

Career summary, position and responsibility in the Company

Apr. 1986	Joined Sanpo Tsushin Co., Ltd.
May 2000	Joined the Company
June 2002	Director of the Company
Oct. 2004	Director of E-engine Co., Ltd.
May 2005	Managing Director of the Company
Mar. 2006	Managing Director and Managing Executive Officer of the Company
Feb. 2007	Director and Managing Executive Officer in charge of Hatarako.net Business Division and Outsourcing Business Division of the Company
Sept. 2007	Director, Managing Executive Officer and General Manager of Outsourcing Business Division of the Company
June 2008	Director, Managing Executive Officer, Manager of Agent Business and General Manager of Hatarako.net Business Division of the Company
May 2009	Director, Senior Managing Executive Officer, Manager of Agent Business and General Manager of Hatarako.net Business Division of the Company
Sept. 2009	Director, Senior Managing Executive Officer and General Manager of Agent Business Division of the Company
June 2010	Director, Senior Managing Executive Officer and General Manager of HR Solution Business Division of the Company
Mar. 2011	Director, Senior Managing Executive Officer and President of Hatarako Company of the Company
May 2011	Director, Managing Executive Officer and President of Hatarako Company of the Company
Mar. 2012	Director, Managing Executive Officer and President of Agent Company of the Company
Mar. 2013	Director, Managing Executive Officer and General Manager of Media No.1 Business Division of the Company
Mar. 2014	Director, Chief Operating Officer and General Manager of Media Business Division of the Company
Apr. 2018	Board Director, Chief Operating Officer and Executive Manager of Personnel Recruiting Services Headquarters of the Company
Sept. 2019	Board Director, Chief Operating Officer and Executive Manager of Personnel Recruiting Services Headquarters and Executive Manager of Business Management Headquarters of the Company
June 2020	Board Director, Chief Operating Officer, Personnel Recruiting Services Manager and Executive Manager of Business Management Headquarters of the Company (present)

Reasons for nomination as a candidate for Board Director

Since joining the Company in May 2000, Mr. Kazuhisa Iwata has helped increase market share and improve the Company's performance in our core businesses Baitoru, Hatarako.net and Nurse de Hatarako, and has held executive positions in charge of each business. In light of his extensive experience in business execution at the Company, he is serving as Board Director and Chief Operating Officer, responsible for directing the Company's business execution. We have judged him to be suitable for the position of Board Director of the Company, and have therefore nominated him as a candidate.

Candidate
No.

3

Katsumi Ueki (56 years old, male)

Reappointment

Date of birth:	May 29, 1964
Number of Company shares owned:	102,800 shares
Position and responsibility in the Company:	Board Director, Chief Information Officer and Executive Manager of Service Development Headquarters

Career summary, position and responsibility in the Company

Apr. 1987	Joined Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)
Apr. 2006	Joined the Company; Executive Officer, Deputy General Manager of Service Planning Division and General Manager of System Planning Department of the Company Director of E-engine Co., Ltd.
Sept. 2006	Executive Officer and General Manager of System Planning Division of the Company
Sept. 2007	Executive Officer and General Manager of Service Development Division of the Company
May 2009	Managing Executive Officer and General Manager of Service Development Division of the Company
Oct. 2010	Managing Executive Officer and General Manager of System Planning Division of the Company
Mar. 2012	Managing Executive Officer, Chief Information Officer and General Manager of System Planning Division of the Company
May 2012	Director, Managing Executive Officer, Chief Information Officer and General Manager of System Planning Division of the Company
Mar. 2013	Director, Managing Executive Officer, Chief Information Officer and General Manager of Service Development Division of the Company
Mar. 2014	Board Director, Chief Information Officer and Executive Manager of Service Development Headquarters of the Company (present)

Reasons for nomination as a candidate for Board Director

Since joining the Company in April 2006, Mr. Katsumi Ueki has demonstrated his deep insight in the IT field and internet marketing to manage the Company's Service Development Division, and has strongly promoted enhancing our media capabilities. Furthermore, Mr. Ueki has capabilities in new business development and abundant knowledge on organizational operations, and he is serving as Board Director and Chief Information Officer. We have judged him to be suitable for the position of Board Director of the Company, and have therefore nominated him as a candidate.

Date of birth: January 2, 1968
 Number of Company shares owned: 0 shares
 Position and responsibility in the Company: Board Director

Career summary, position and responsibility in the Company

Apr. 1991	Joined TOPPAN PRINTING CO., LTD.
July 1997	Joined P.O.V. Associates Co., Ltd.
Nov. 1998	Joined Yahoo Japan Corporation (*)
Oct. 2002	Manager of Listing Business Department of Yahoo Japan Corporation (*)
Nov. 2004	Director of Yume no Machi Souzou Inkai Co., Ltd.
June 2005	Director of e-Seikatsu Co., Ltd.
Apr. 2006	Manager of Regional Services Business Department of Yahoo Japan Corporation (*)
July 2008	Chief of Search Engine Business Department and Manager of Regional Services Business Department of Yahoo Japan Corporation (*)
Aug. 2008	Manager of Search Engine Business Department of Yahoo Japan Corporation (*)
Apr. 2009	General Manager of R&D Group and Platform Development Division of Yahoo Japan Corporation (*)
Apr. 2012	Corporate Officer, Executive Vice President and Head of BS Business Group of Yahoo Japan Corporation (*)
June 2012	Director of IDC Frontier Inc. Director of FirstServer, Inc.
July 2012	Corporate Officer, Executive Vice President and President of Marketing Solutions Company of Yahoo Japan Corporation (*)
Apr. 2013	Corporate Officer, Executive Vice President and President of Media Services Company of Yahoo Japan Corporation (*)
Apr. 2015	Corporate Officer, Executive Vice President and Head of Data & Science Solutions Group of Yahoo Japan Corporation (*) Director of FirstServer, Inc.
Apr. 2017	Corporate Officer, Executive Vice President and Head of CEO Office of Yahoo Japan Corporation (*) President and Representative Director of IDC Frontier Inc. Chairman and Representative Director of FirstServer, Inc.
Apr. 2018	Corporate Officer, Executive Vice President, Head of Chairman's Office and President of Corporate Group Business Promotion Office of Yahoo Japan Corporation (*)
Apr. 2019	Corporate Group CIO of Yahoo Japan Corporation (*) Advisor to womaninnovation association (present)
May 2019	Board Director of the Company (present) Advisor to Adaptive, Inc. (present)
Sept. 2019	Advisor to INFORICH Inc. (present)
Oct. 2019	Corporate Group CIO of Yahoo Japan Corporation Advisor to QCCCA Inc. (currently RadarLab Inc.) (present)

Note: Yahoo Japan Corporation (*) is currently Z Holdings Corporation.

Reasons for nomination as a candidate for Board Director

Having been in charge of multiple divisions centering on the online advertising and marketing fields at Yahoo Japan Corporation (currently Z Holdings Corporation), which develops its business multilaterally, Mr. Masatsugu Shidachi has extensive knowledge on internet-related businesses which is critical for the Company's business development. Since he has also served as Representative Director at multiple corporations, and has extensive management experience, we have judged him to be suitable for the position of Board Director of the Company, and have therefore nominated him as a candidate.

Candidate
No.

5

Michiyo Maehara (53 years old, female)

Reappointment

Date of birth: April 21, 1967
Number of Company shares owned: 400 shares
Position and responsibility in the Company: Board Director

Career summary, position and responsibility in the Company

Apr. 1988 Joined Recruit Human Resource Center Co., Ltd. (currently Recruit Career Co., Ltd.)
Apr. 2005 Executive Officer of Recruit Human Resource Center Co., Ltd.
Apr. 2008 President of Recruit Executive Agent Co., Ltd.
Apr. 2011 Executive Officer of Recruit Doctor's Career Co., Ltd. (currently Recruit Medical Career Co., Ltd.)
Aug. 2015 Joined Japan Human Resources Co., Ltd.
Jan. 2017 Representative Director of Liasu search Inc. (present)
May 2018 Board Director of the Company (present)

Significant concurrent position outside the Company

Representative Director of Liasu search Inc.

Reasons for nomination as a candidate for External Board Director

After having extensively promoted the establishment of management bases in businesses related to personnel recruiting services, Ms. Michiyo Maehara currently serves as Representative Director of Liasu search Inc., which provides employee training programs and recruitment consulting. Believing that we can continue to expect her to give effective advice as a female officer on the business environment of the Company, which is concerned with promoting diversification of human resources, as well as in response to recent changes in social trends such as in diversity management, we have judged her to be suitable for the position of External Board Director of the Company, and have therefore nominated her as a candidate. Ms. Maehara's term of office as External Board Director of the Company will be two years and two months, as of the conclusion of this Annual General Meeting of Shareholders.

Candidate
No.

6

Eriko Tanabe (54 years old, female)

Reappointment

Date of birth: December 2, 1965
Number of Company shares owned: 100 shares
Position and responsibility in the Company: Board Director

Career summary, position and responsibility in the Company

Apr. 1988 Joined Nihon Takuken Co., Ltd.
Nov. 1991 Joined TEMPSTAFF CO., LTD. (currently PERSOL TEMPSTAFF CO., LTD.)
Apr. 2011 General Manager of Internet Planning Office, IT Head Office of TEMPSTAFF CO., LTD.
May 2019 Board Director of the Company (present)

Reasons for nomination as a candidate for External Board Director

Having engaged in multiple projects centering on the IT field at TEMPSTAFF CO., LTD. (currently PERSOL TEMPSTAFF CO., LTD.), including the construction of websites and online systems provided by the said company, Ms. Eriko Tanabe has extensive management experience. In addition, she can utilize her unique perspective as a woman on businesses related to personnel recruiting services and the internet for the Company's management and product development. Believing that we can continue to expect her to give effective advice and perform oversight and supervisory functions for the Company, we have judged her to be suitable for the position of External Board Director of the Company, and have therefore nominated her as a candidate for External Board Director.

Ms. Tanabe's term of office as External Board Director of the Company will be one year and two months, as of the conclusion of this Annual General Meeting of Shareholders.

- Notes:
1. Ms. Michiyo Maehara concurrently serves as Representative Director of Liasu search Inc. Although Liasu search Inc. engages in the human resources placement business, it is not an actual competitor from a practical standpoint because its targets for introducing personnel are different from the Company.
 2. There is no special interest between any of the candidates and the Company.
 3. Board Director candidate Ms. Michiyo Maehara's name on her family register is Michiyo Nishiyama. Board Director candidate Ms. Eriko Tanabe's name on her family register is Eriko Ariyama.
 4. Ms. Michiyo Maehara and Ms. Eriko Tanabe are candidates for External Board Directors, and the Company has submitted notification to the Tokyo Stock Exchange that they have been designated as Independent Officers as provided for by the aforementioned exchange. If this proposal is approved and both candidates are reappointed as External Board Directors, they will continue to serve as Independent Officers.
 5. The Company has entered into limited liability agreements with Ms. Michiyo Maehara and Ms. Eriko Tanabe, candidates for External Board Directors, to limit their liability to the minimum amount stipulated in Article 425, paragraph (1) of the Companies Act. If this proposal is approved and both candidates are reappointed as External Board Directors, the Company plans to renew the aforementioned agreements with them.



Topics

(March 1, 2019 to February 29, 2020)

During FY2020 in the Personnel Recruiting Services Business, while striving to expand the customer base, we worked on improving the brand strength and capturing new users for the sites that we operate through advertising. Under our new corporate vision to position DIP as a "Labor force solution company," we launched a business to develop and provide services utilizing AI/RPA (Digital labor force) to augment the personnel recruiting services business (Human labor force).

March

- Acquired shares of Trunk Inc. and made it an equity-method affiliated company
- Started new business in AI/RPA field/sector

We started a new business to develop and provide services utilizing AI/RPA under the new corporate vision "Labor force solution company."

May

- Acquired shares of appArray Inc. and made it an equity-method affiliated company
- Started airing new Baitoru TV commercials featuring Nogizaka46



In a series of TV commercials featuring the female idol group Nogizaka46 we promoted the unique services offered by Baitoru such as participating in "Job Experience" and "Work Place Visit."

April

- Opened Hiroshima and Shizuoka Offices

July

- Promotion of Baitoru through a collaboration with the movie *Tenkinoko (Weathering With You)*

We conducted a large-scale promotion using a variety of media formats. Even the movie itself had scenes in which a character was shown using the Baitoru app.



October

- Redesigned corporate logo

We redesigned our corporate logo and renewed our corporate website as a mark of evolving into a "Labor force solution company."



January

- Started airing new Baitoru TV commercial featuring Nogizaka46

We further strengthened the Baitoru brand while expanding the number of its users through a new quiz show style TV commercial.



September

- Started provision of FAST RPA "KOBOT"

Our new services offered under the AI/RPA Business were developed based on the concept that they are quickly adoptable by anyone, anywhere. We started providing "KOBOT for dispatch companies" as the first service.



- Started airing new Baitoru TV commercial featuring Nogizaka46

We promoted the appeal of Baitoru in a new TV commercial highlighting the message, "Part-time jobs are no longer 'searched for' but are 'chosen'."

- Started airing new Baitoru NEXT TV commercial featuring Takanori Iwata



Our TV commercial about telling someone special the big life decision of "becoming a full-time employee of a company" is aimed to increase the number of Baitoru NEXT users.

November

- Started offering "Job Interview KOBOT Light" for the restaurant and retail industries
- Launched new promotion using signage in Shibuya

We promoted our services on a large display screen at the scramble intersection in Shibuya, which is undergoing a once-in-a-century redevelopment.

February

- Opened new "Digi-labor (Digital labor force)" office

We opened a new "Digi-labor (Digital labor force)" office in Shibuya, Tokyo to serve as the center of our AI/RPA (Digital labor force) Business.