



First Section of the Tokyo Stock Exchange
March 25, 2020

To All Concerned Parties

Company Name: en-japan inc. (Code: 4849)
Representative: Takatsugu Suzuki, President
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Notice Concerning Resolution on Matters related to Acquisition of Treasury Stock
(Acquisition of treasury stock pursuant to the provisions of the Articles of Incorporation based on
Article 165-2 of the Companies Act)

en-japan inc. announced today that it has determined matters related to the acquisition of treasury shares based on the provisions of Article 156 of the Companies Act replaced and applied mutatis mutandis pursuant to the provisions of Article 165-3 of the Companies Act using a resolution in writing in lieu of a resolution by the Board of Directors, pursuant to Article 370 of the Companies Act and Article 24 of the Articles of Incorporation as follows.

1. Reason for the acquisition of the treasury stock

The Company operates a staffing business mainly providing recruitment support services both inside and outside of Japan with the purpose of increasing long-term corporate value. The staffing business is relatively susceptible to economic conditions and the Company's business operations have been largely impacted during past economic downturns.

However, even during major economic downturns in the past, the staffing business has tended to recover around 18 months to 24 months later, and given that Japan is facing an unprecedented structural labor shortage now and in the future, from a long-term perspective, the Company believes the staffing business continues to be a growth industry.

Under these circumstances, given the risk of impacts on the real economy posed by the novel coronavirus (COVID-19) pandemic, there are growing concerns about a full-fledged economic downturn mainly in the stock markets. The Company's earnings are expected to be impacted in the future, but compared to the past, the Company has implemented countermeasures, such as switching to variable costs. As a result, the Company will strive to ensure profits to every extent possible, and by maintaining the employment of its workforce, the Company believes it is important to maintain its current system to ensure it can capitalize on market growth at the time of economic recovery.

Based on the above, the Company will acquire treasury shares based on the recognition that acquiring treasury shares at the current stage will lead to efficient shareholder returns from a long-term perspective.

2. Details of matters related to the acquisition

(1)	Type of stock to be acquired	Common stock
(2)	Total number of shares that can be acquired	500,000 shares (Ratio of total shares issued [excluding treasury stock]: 1.1%)
(3)	Total cost of the acquisition of the stock	1,000,000,000 yen
(4)	Acquisition period	April 1, 2020 to April 30, 2020
(5)	Methods of repurchase	Purchase on the Tokyo Stock Exchange

Reference: Holdings of treasury stock as of February 29, 2020

Total shares issued (excluding treasury stock)	45,510,681 shares
Treasury stock	4,205,319 shares

Note: The treasury stock listed above includes 2,397,200 shares owned by the Stock Granting Trust (J-ESOP).

End