

February 14, 2022
Company name: Lion Corporation
Representative: Masazumi Kikukawa,
Representative Director,
President and Executive Officer
Code: 4912
Tokyo Stock Exchange

Notice Concerning the Acquisition of Treasury Stock through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) and the Cancellation of Treasury Stock (The Acquisition of Treasury Stock Based on the Articles of Incorporation Established in Line with the Rules of Article 459, Paragraph 1 of the Companies Act through Off-Auction Own Share Repurchase Trading (ToSTNeT-3); Specific Acquisition Methods for All Related Transactions; and Cancellation of Treasury Stock Based on the Rules of Article 178 of the Companies Act)

Lion Corporation (“Lion”) herein announces a decision reached at today’s Board of Directors meeting. The decision specifies that the Company will acquire treasury stock based on the rules of the Company’s Articles of Incorporation in accordance with Article 459, Paragraph 1 of the Companies Act; the specific acquisition methods for all related transactions; and that the Company will cancel treasury stock based on the rules of Article 178 of the Companies Act.

1. Purpose of the Acquisition and Cancellation of Treasury Stock

Lion has decided to acquire and cancel treasury stock to enhance its capital efficiency and shareholder returns based on the capital policy of Vision2030 1st STAGE, the medium-term management plan announced today.

The details of the aforementioned medium-term management plan were disclosed in the news release “Lion Announces Vision2030 1st STAGE, its New Medium-Term Management Plan,” published today.

2. Acquisition Method

Lion will entrust the acquisition, at today’s (February 14, 2022) final price (including the final special quote price), through off-auction own share repurchase trading (ToSTNeT-3) on the Tokyo Stock Exchange at 8:45 a.m. on February 15, 2022. (Lion will not change to another trading system or trading time.) The acquisition order is one with a limited trading time.

Furthermore, regarding the acquisition price, Lion will release another notice after determining today’s final price.

3. Content of Matters Related to the Acquisition

(1) Type of shares to be acquired: Lion’s common stock

- (2) Total number of shares that can be acquired: 7,300,000 shares (upper limit)
(Percentage of total issued shares excluding treasury stock: 2.5%)
- (3) Total value of share acquisition price: ¥10,000,000,000 (upper limit)
- (4) Announcement of acquisition results: To be released after trading ends at 8:45 a.m. on February 15, 2022

4. Content of the Cancellation

- (1) Type of shares to be cancelled: Lion's common stock
- (2) Total number of shares to be cancelled: All treasury stock acquired through item 3 above
- (3) Planned date of cancellation: February 22, 2022

Reference: Ownership of Treasury Stock as of December 31, 2021

Total number of issued shares (excluding treasury stock): 290,732,834 shares

Number of treasury stock shares: 8,382,512 shares

* The number of treasury stock shares includes 768,785 shares held by the executive compensation BIP trust.