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March 15, 2018

Company: DyDo Group Holdings, Inc.
Representative: Tomiya Takamatsu, President and Representative Director
(Code 2590 on the First Section of the Tokyo Stock Exchange)
Inquiries: Naokazu Hasegawa, Corporate Officer
and General Manager of Corporate Communication Department

Company revises Disclosure Policy

DyDo Group Holdings has revised its Disclosure Policy to take advantage of the introduction of fair disclosure rules, which take effect in Japan on April 1.

Going forward, the company will continue to strive to disclose information in a timely manner based on the principles of transparency, fairness, and continuity as outlined in its Disclosure Policy, and to achieve sustained growth and increased corporate value over the medium and long term by promoting constructive dialog with stakeholders.

1. Revisions

- The Policy was changed to articulate internal procedures related to the disclosure of important information.
- The following items were added:
  - Promoting constructive dialog
  - Increasing the fairness of information access

2. Date of revision

March 15, 2018

3. Revised Disclosure Policy

See attachment.

Annex

Disclosure Policy

1. IR Action Policy and Goals

DyDo Group Holdings strives to achieve happiness and prosperity together with people and society as a whole. Under this group philosophy, we actively undertake two-way communication with all our stakeholders, including our shareholders and investors. This increases understanding of our group and incorporates the voices of our stakeholders as feedback to our management, enabling us to gain a correct appreciation of our corporate value as we aim to be a trustworthy company.

2. Promoting Constructive Dialog

DyDo Group Holdings strives to achieve sustained growth and increased corporate value over the medium and long term by promoting constructive dialog with stakeholders. By giving overall responsibility for dialog with stakeholders to the president and having the general manager of the Corporate Communication Department (Information Management Officer) pursue dialog with specific purposes, the Company strives to build trust with structures that bring stakeholder voices to bear on its management.

3. Information Disclosure Policy

DyDo Group Holdings aims to provide information rapidly, on the basis of transparency, fairness, and continuity, to all our stakeholders, including our shareholders and investors. This information includes financial information about topics such as the Group's financial condition and management results as well as non-financial information about topics such as management strategies and issues, risks, and governance. In addition to information disclosure in accordance with the Companies Act, the Financial Instruments and Exchange Act and other laws, plus the Timely Disclosure Rules of the Tokyo Stock Exchange (TSE), we also strive to disclose information proactively and candidly as far as possible as we believe this will be effective for generating a deeper understanding of the DyDo Group.

In addition, we treat information that is subject to insider trading regulations and finalized information about the Group's financial performance prior to its release as important information, which we do not disclose on a selective basis to transaction parties*.

* As defined by Article 27 Paragraph 36 Item 1 of the Financial Instruments and Exchange Act, including financial instruments business operators as well as other entities that are likely to be involved in certain transactions, including the purchase and sale of securities.

4. Important Information and Means of Information Disclosure

DyDo Group Holdings takes into consideration the precise candid communication of information by appropriate methods in accordance with the importance and urgency of such, for vital information under the Timely Disclosure Rules of the TSE plus also information not required under those rules but which could have a marked effect on the judgment of investors.

For vital information DyDo Group Holdings believes should be disclosed, we first explain it to the TSE, and register it publicly under the TSE Timely Disclosure network (TDnet). Immediately after registering it on TDnet we also provide the same information to news organizations, and post the same documentation on our website without delay.

Annex

In the event Information Management Officer determines that an officer of the Company or any employee whose responsibilities include communicating information to transaction parties has unintentionally divulged important information, Information Management Officer will immediately report the incident to the president and make public the information in question in accordance with a predetermined procedure. If it is determined that it would not be appropriate to disclose the divulged information, we will take action as appropriate, for example by foregoing its disclosure on condition that the party who received the information agree to maintain its confidentiality and not to buy or sell any shares of the Company's stock until such time as the information in question can be disclosed.

5. Improving the Fairness of Information Access

DyDo Group Holdings works actively to disclose information through its website in order to ensure stakeholders enjoy fair access to information.

In addition to disclosing important information on the Company's website for at least one year, we strive to disclose information that we determine should be shared with private investors and information that we believe would be useful in making investment decisions in an easy-to-understand manner, for example by summarizing the information and presenting it during question-and-answer sessions at financial briefings.

6. Matters Concerning Performance Forecasts and Future Predictions

The plans, future projections and strategies for the DyDo Group stated in the materials we disclose, with the exception of past or current facts, are projections of our future performance, and are based on the judgment and postulations of our management team based on the information available at the present time. Accordingly, the actual performance may differ greatly from these due to unforeseen factors, the economic situation and other risks.

7. Quiet Period

To protect against leakage of important information such as finalized information about the Company's financial performance prior to its release and to ensure fairness, we have set a "Quiet Period" for the thirty days prior to the financial results announcement (including for quarterly results; same below), where we refrain from answering or commenting on any queries relating to the financial results. During the quiet period we also refrain from holding press conferences or having individual meetings with analysts or institutional investors. However, if an important fact that requires disclosure comes up during this quiet period, we will disclose such information as required based upon the Timely Disclosure Rules and suchlike.

8. Development and Enhancement of Internal Structures

DyDo Group Holdings will operate its Disclosure Policy in a proper manner and will develop and enhance internal structures that facilitate cooperation among involved departments in order to increase the level of understanding that characterizes dialog with stakeholders. DyDo Group Holdings also has internal regulations regarding rules on insider trading and ensures their thorough operation, putting an emphasis on the education of its officers and employees. In addition, the Audit Department regularly monitors implementation of the Disclosure Policy and structures designed to ensure the timely disclose of information.

Annex

Outline of the Timely Disclosure

