February 15, 2023

Company name:	Direct Marketing MiX Inc.
Name of representative:	Yuki Kobayashi, President and CEO, Representative Executive Officer (Securities code: 7354; Prime Market of the Tokyo Stock Exchange)
Inquiries:	Motoyoshi Doi, Executive Officer and CFO (Telephone: +81-6-6809-1615)

Notice Concerning Stock Repurchase Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

Direct Marketing MiX Inc. (the "Company") has resolved, at a meeting of the Board of Directors held on February 14, 2023, the matters related to stock repurchase under the provisions of Article 37 of the Company's Articles of Incorporation pursuant to the provisions of Article 459, paragraph (1) of the Companies Act.
As the specific method of the repurchase has today been determined below, the Company accordingly announces those details as follows.

1. Method of repurchase
   At 8:45 a.m. on February 16, 2023, a consigned purchase order will be placed with the Tokyo Stock Exchange Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) at the closing price of ¥1,707 (including final special quote) for today, February 15, 2023 (no changes to other transaction systems or transaction times will be made).
   The purchase order will apply only to the specified transaction time.

2. Details of repurchase

(1) Class of stock to be repurchased	Common stock of the Company
(2) Total number of shares of common stock to be repurchased	1,171,600 shares
(3) Total amount of stock repurchase costs	¥1,999,921,200
(4) Announcement of results of repurchase	The results of the repurchase will be announced after completion of the transaction at 8:45 a.m. on February 16, 2023.
(5) Repurchase method	Repurchase through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) on the Tokyo Stock Exchange

   (Note 1) No change will be made to the number of shares specified above. Note, however, that part or all of the repurchase may not be carried out depending on market trends and other factors.
   (Note 2) The purchase will be made on the basis of sell orders corresponding to the number of shares scheduled to be repurchased.

3. Matters concerning transactions, etc. with major shareholders
   To mitigate any impact that the stock repurchase may have on lowering the liquidity of the Company's shares, the Company held discussions with Integral Corporation, a shareholder of the Company, regarding the sale of part of the shares of the Company held by Integral 3 Limited Partnership (37.90% share of the total number of issued shares of the Company as of December 31, 2022 (hereinafter "shareholding"), ranked first in major shareholder ranking) and Innovation Alpha L.P. (6.02% shareholding, ranked sixth in major shareholder ranking), both of which are managed by Integral Corporation, and as a result received an answer indicating a willingness to sell part of the Company's common stock.

Though the Company does not have a controlling shareholder, due to the above reasons, the following measures have been taken.

(1) Matters concerning measures to secure fairness and avoid conflicts of interest
As a measure to secure fairness, the Company plans to use Off-Auction Own Share Repurchase Trading System (ToSTNeT-3), to implement the repurchase of its common stock at the closing price of the day before the purchase date. The purchase of own shares using ToSTNeT-3 is a market transaction based on the prior announcement, and under the system, the purchases from the specified counterparty are not guaranteed. Accordingly, it is not a bilateral transaction and no direct conflicts of interest arise. However, considering the possibility of it becoming a transaction between the Company and its major shareholders, the procedures taken are the same as those for a conflict-of-interest transaction, and the discussions and resolution by the Board of Directors concerning the repurchase of its common stock were conducted by only the Members of the Board of Directors excluding Member of the Board of Directors Atsuho Ikeda, and outside Member of the Board of Directors Kensaku Mizutani, who have concurrent positions at Integral Corporation, which manages Integral 3 Limited Partnership and Innovation Alpha L.P.

(2) Overview of the opinion obtained from a person who has no conflict of interest with the major shareholders that the transaction is not adverse to the interests of minority shareholders
On the resolution by the Board of Directors regarding the stock repurchase, opinions were received from the Company's outside Members of the Board of Directors who are independent executives and members of the Audit Committee Toshio Miyake, Yuka Matsubara and Emi Yoneda stating that the repurchase does not have disadvantages for the Company's minority shareholders in light of the purpose, the decision-making process and the method of repurchase on February 8, 2023.

(Reference) Details of matters related to stock repurchase (released on February 14, 2023)

(1) Class of stock to be repurchased	Common stock of the Company
(2) Total number of shares of common stock to be repurchased	1,500,000 shares (maximum) (3.2% of total number of issued shares (excluding treasury shares)) Note: As of December 31, 2022
(3) Total amount of stock repurchase costs	¥2,000,000,000 (maximum)
(4) Repurchase period	From February 15, 2023 to December 22, 2023
(5) Repurchase method	Repurchase through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) on the Tokyo Stock Exchange