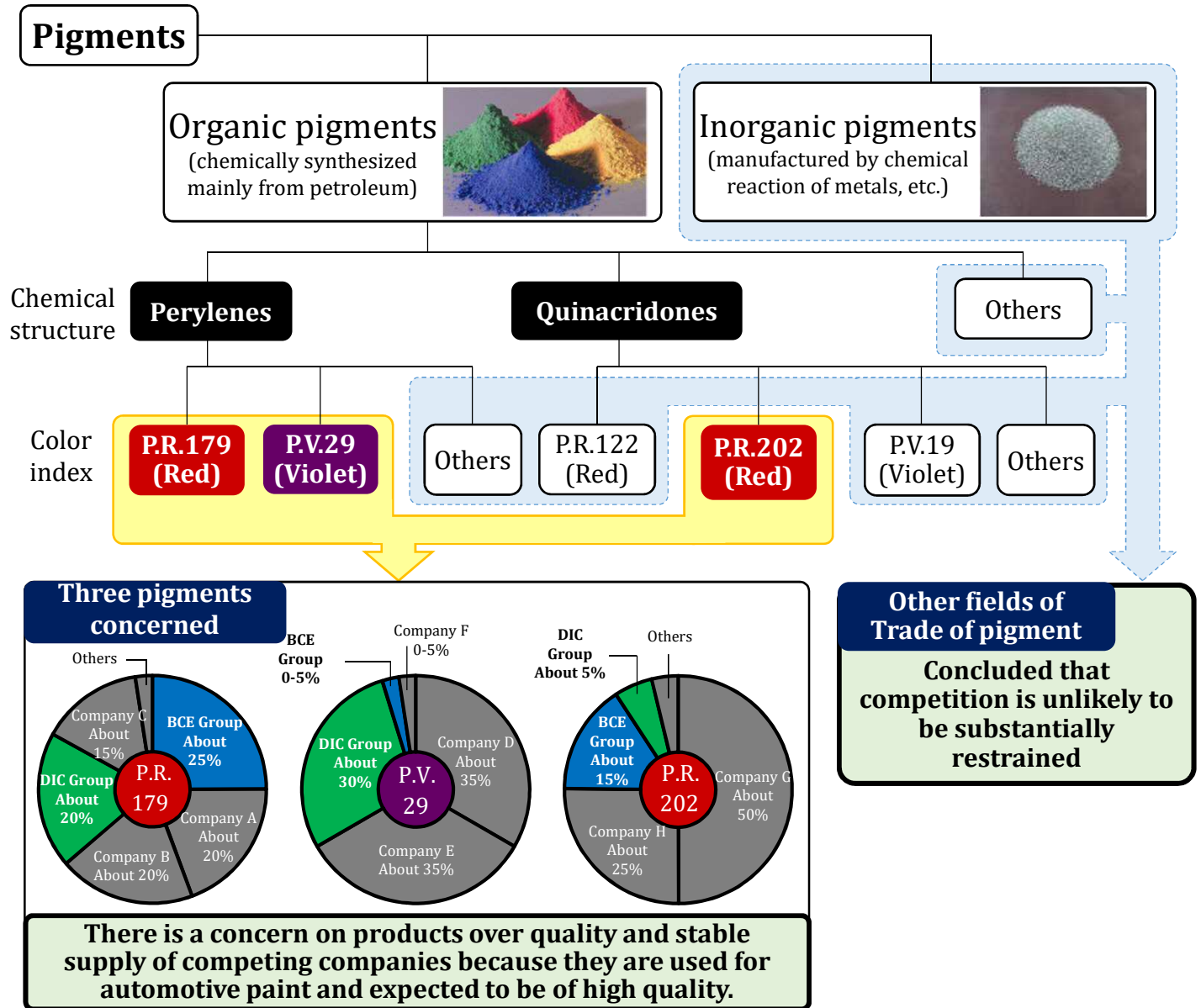


Acquisition of BASF Colors & Effects Japan Ltd. of shares by DIC Corporation

For reference

Fields of trade of pigment in which the Parties compete



Proposal of remedies by the Parties



The JFTC concluded, on the premise that the Parties will implement the remedies, that the acquisition would not substantially restrain competition.