



November 8, 2022

Name of Company: Meiji Holdings Co., Ltd.
Name of Representative: Kazuo Kawamura, CEO, President and Representative Director
Code Number: 2269, Prime Market, Tokyo Stock Exchange

Notice of Decision Regarding the Repurchase of Own Shares
(Acquisition of own shares under the Articles of Incorporation pursuant to Article 165,
paragraph 2 of the Corporation Law of Japan)

Meiji Holdings Co., Ltd. today announces that its Board of Directors resolved at a meeting on November 8, 2022, to repurchase its own shares under Article 156 of the Corporation Law of Japan as applied pursuant to Article 165, paragraph 3 of the same law, as described below.

1. Reason for Repurchase

Under the concept of promoting the Meiji ROESG®* Management effectively in the 2023 Medium-Term Business Plan, we pursue to realize both profit growth and sustainability activities. As the financial strategy of the plan, we continue investments to grow business within cash flows from operating activities while we will increase dividends and raise the consolidated dividend payout ratio to 40%. We consider shares repurchase as necessary, from the perspective of ensuring our optimal capital structure.

In line with the policy above, we comprehensively considered the level of the total return ratio, the balance between financial safety and capital efficiency, and the reduction of the cost of capital. Thus, we decided stock repurchase to increase the level of shareholder returns and improve capital efficiency.

*ROESG is a registered trademark for a management indicator developed by Kunio Ito, a professor at Hitotsubashi University.

2. Details of Repurchase

(1) Class of shares	Common stock
(2) Total number of shares to be repurchased	2 million (maximum) (1.42 % of total shares outstanding, excluding treasury stock)
(3) Total amount to be paid for repurchase	JPY 10 billion (maximum)
(4) Period of repurchase	From November 9, 2022 to January 31, 2023
(5) Method of repurchase	Purchased on the Tokyo Stock Exchange
(6) Other	We plan to retire all shares repurchased under this program by resolution of the Board of Directors, pursuant to the provisions of Article 178 of the Companies Act.

(Reference)

Treasury stock as of October 31, 2022

Total number of shares outstanding (excluding treasury stock) 140,892,966

Number of treasury stock 7,476,534

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