

July 26, 2023

Menicon Co., Ltd.

President and COO: Koji Kawaura

Securities Code: 7780

TSE Prime Market, NSE Premier Market

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Notice of Absorption-type Merger (Simplified, Short Form Merger)
with wholly owned subsidiary

Menicon Co., Ltd. (“the Company”) hereby announces that the Company has decided to conduct an absorption-type merger (“the Merger”) with wholly owned subsidiary, Fuji contact Co., Ltd. (“Fuji contact”) in accordance with the resolution passed at the meeting of the Board of Directors held on July 26, 2023. The details are described below.

Since the Merger will take the form of a simple/short form merger targeting a wholly owned subsidiary, certain disclosure items and contents have been omitted.

1. Purpose of the Merger

Fuji contact became a wholly owned subsidiary of the Company in October 2015, and the Company has been working to strengthen its sales base in the Kanto area, which has a large population concentration. The Company has decided to absorb Fuji contact in order to improve the management and administrative efficiency, effectively utilize its human resources, and strengthen Menicon group brand “Miru” in the Kanto area.

2. Summary of the Merger

(1) Time table for the Merger

Date of resolution at the meeting of the Board of Directors	26 July, 2023
Date of conclusion of the Merger Agreement	26 July, 2023
Effective date	1 April, 2024 (scheduled)

Since the Merger is a simplified merger for the Company in accordance with the Paragraph 2 of Article 796 of the Companies Act, and a short form merger for the Fuji contact in accordance with Paragraph 1 of Article 784 of the Companies Act, neither company will hold a general meeting of shareholders.

(2) Form of the Merger

The merger will be conducted as an absorption-type merger, with the Company as the surviving company and Fuji contact as the disappearing company, and Fuji contact will be dissolved.

(3) Details of allotment related to the Merger

Since the Company owns all shares of Fuji contact, there will be no allocation of shares or money, etc. as a result of the Merger.

(4) Handling of share acquisition rights and bonds with share acquisition rights in connection with the Merger

Not applicable.

3. Overview of companies involved in the Merger (As of 31 March, 2023)

	Surviving company	Disappearing company
(1) Name	Menicon Co., Ltd.	Fuji contact Co., Ltd.
(2) Location	21-19, Aoi 3 Naka-ku, Nagoya, Aichi, Japan	Ikebukuro Higashiguchi Bldg. 5F, 1-41-7, Higashiikebukuro, Toshima-ku, Tokyo, Japan
(3) Job title and name of representative	Chairman and CEO: Hidenari Tanaka President and COO: Koji Kawaura	President and Representative Director: Ryuichi Kai
(4) Description of business	Manufacture and sale of contact lenses and lens care products, etc.	Sale of contact lenses and care products, etc.
(5) Share capital	5,487 million yen	47 million yen
(6) Date of establishment	July, 1957	January, 1987
(7) Number of issued shares	76,527,888 shares	940 shares

	Surviving company	Disappearing company
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and ownership ratios	The Master Trust Bank of Japan, Ltd. (trust account) 13.59% Toyotomi Co, Ltd. 5.20% Custody Bank of Japan, Ltd. (trust account) 4.84%	Menicon Co., Ltd. 100%
(10) Operating results and financial positions for the previous fiscal years		
	Fiscal year ended March 31, 2023 (Consolidated)	Fiscal year ended March 31, 2023 (Individual)
Net assets	74,665 million yen	450 million yen
Total assets	152,522 million yen	773 million yen
Net assets per share	953.74 yen	479,403 yen
Net sales	110,194 million yen	1,518 million yen
Operating profit	12,062 million yen	93 million yen
Ordinary profit	11,755 million yen	97 million yen
Profit attributable to owners of parent	7,377 million yen	80 million yen
Earnings per share	97.25 yen	85,876 yen

(Note) (3) Job title and name of representative as of July 26, 2023.

(9) Percentage of shares held to total number of shares issued and outstanding (excluding treasury stock) (%)

4. Status after the Merger

There will be no change in the Company's name, location, job title and name of representative, description of business, share capital, or fiscal year end after the Merger from those before the Merger.

5. Future outlook

Since the Merger is a merger with a wholly owned subsidiary, the impact of this matter on the Company's consolidated financial results for the fiscal year ending March 31, 2024 will be immaterial.

End