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Menicon Co., Ltd.

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Securities Code: 7780

TSE Prime Market, NSE Premier Market

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**Announcement on the Determination of Details for Issuing
Share Remuneration-Type Stock Options (Share Acquisition Rights)
to Executive Officers, Directors, Employees, and Subsidiaries' Directors and
Subsidiaries' Employees**

Menicon Co., Ltd. (hereinafter, the “Company”) hereby announces that a decision was passed today as follows on the previously undetermined items in the resolution passed at a meeting of the board of directors held on June 23, 2023, in relation to the details of issuing share acquisition rights as share remuneration-type stock options.

Outline of issuance of stock options to executive officers, directors, and employees

【22nd Share Acquisition Rights】

1. Recipients of share acquisition rights, number of recipients, and number of share acquisition rights to be allocated
Executive officers: 6 persons, 382 units
Directors: 3 persons, 39 units
Employees: 11 persons, 179 units
2. Total number of share acquisition rights
600 units
3. Cash payment for share acquisition rights
Per share acquisition right: 193,300 yen
(Per share: 1,933.00 yen)

The recipients of allocations of share acquisition rights (hereinafter, the “Holders of Share Acquisition Rights”) shall offset the obligation of this cash payment with their remuneration claims to the Company, and shall not be required to make such payment.

【23rd Share Acquisition Rights】

1. Recipients of share acquisition rights, number of recipients, and number of share acquisition rights to be allocated

Employees: 2 persons, 28 units

2. Total number of share acquisition rights
28 units

3. Cash payment for share acquisition rights

Per share acquisition right: 193,300 yen

(Per share: 1,933.00 yen)

The recipients of allocations of share acquisition rights (hereinafter, the “Holders of Share Acquisition Rights”) shall offset the obligation of this cash payment with their remuneration claims to the Company, and shall not be required to make such payment.

(Reference)

- Date of resolution by the Remuneration Committee on the issuance of share acquisition rights
(Recipients of share acquisition rights: Executive Officers and Directors)

June 16, 2023

- Date of resolution by the board of executive officers on the issuance of share acquisition rights
(Recipients of share acquisition rights: Employees)

June 20, 2023

- Date of resolution by the board of directors on the issuance of share acquisition rights

June 23, 2023

Outline of issuance of stock options to subsidiaries' directors (domestic residents)

【24th Share Acquisition Rights】

1. Recipients of share acquisition rights, number of recipients, and number of share acquisition rights to be allocated

Subsidiaries' directors (domestic residents): 9 persons, 263 units

2. Total number of share acquisition rights
263 units

3. Cash payment for share acquisition rights

No cash payment is required.

(Reference)

- Date of resolution by the board of directors on submission to the annual general meeting of shareholders
May 15, 2023
- Date of resolution by the annual general meeting of shareholders
June 23, 2023
- Date of resolution by the board of directors on the issuance of share acquisition rights
June 23, 2023

Outline of issuance of stock options to subsidiaries' directors and subsidiaries' employees

(nonresidents)

【25th Share Acquisition Rights】

1. Recipients of share acquisition rights, number of recipients, and number of share acquisition rights to be allocated
Subsidiaries' directors and subsidiaries' employees (nonresidents): 19 persons, 666 units
2. Total number of share acquisition rights
666 units
3. Cash payment for share acquisition rights
No cash payment is required.

(Reference)

- Date of resolution by the board of directors on submission to the annual general meeting of shareholders
May 15, 2023
- Date of resolution by the annual general meeting of shareholders
June 23, 2023
- Date of resolution by the board of directors on the issuance of share acquisition rights
June 23, 2023

End