



October 13, 2023

To Whom It May Concern

Company name: coconala Inc.
Representative: Ayumu Suzuki, Chief Executive Officer
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Notice of Absorption-type Merger (Simplified Merger/Short Form Merger) of Consolidated Subsidiary

We hereby announce that our Board of Directors has resolved at a meeting held today to merge our consolidated subsidiaries coconala Legal Connect Inc. and coconala Agent Inc. Since the mergers are absorption-type mergers involving wholly owned subsidiaries of the Company, respectively, certain disclosure items and details are omitted from this announcement.

1. Purpose of the Merger

As announced in the "Notice of Company Split (Simplified Absorption-type Company Split) with Our Consolidated Subsidiary and Change of Trade Name of Our Consolidated Subsidiary" and "Notice of Establishment of Subsidiary through Company Split (Simplified Incorporation-type Company Split)" dated July 20, 2023, and "(Changes in disclosure items) Notice of Establishment of Subsidiary through Company Split (Simplified Incorporation-type Company Split)" dated July 28, 2023, we have spun off the coconala legal consultation business and the coconala tech agent business, respectively, to operate them. However, as a result of a comprehensive review of future management strategies, streamlining of management resources, and efficient business operations, etc., we have decided that each product should be provided to users in an integrated manner, and have decided to reorganize the businesses within the group. Based on a comprehensive review of future management strategies, efficiency of management resources, and efficient business operations, we have decided that the best course of action is to reorganize the group and merge coconala Legal Connect Inc. and coconala Agent Inc. in an absorption-type merger.

2. Summary of the Merger

(1) Merger Schedule

Board of Directors' meeting to resolve the merger: October 13, 2023

Execution of merger agreement: October 13, 2023

Effective date of the merger: December 1, 2023 (scheduled)

*Each merger meets the requirements for a simplified absorption-type merger, and thus will be carried out without a resolution of the Company's general meeting of shareholders.

(2) Method of merger

Each merger will be an absorption-type merger with Minebea as the surviving company, and each of the subject companies will be dissolved.

(3) Allotment of shares related to the merger

There will be no issuance of new shares or payment of merger consideration as a result of each merger.

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights of the absorbed company

Each of the subject companies has not issued any stock acquisition rights or bonds with stock acquisition rights.

3. Overview of the Parties to the Merger

	Surviving company in absorption-type merger	Company dissolved in absorption-type merger	Company dissolved in absorption-type merger
name	coconala Inc.	coconala Legal Connect Inc.	coconala Agent Inc.
Location	20-1 Sakuragaoka-cho, Shibuya-ku, Tokyo	12-10 Sakuragaoka-cho, Shibuya-ku, Tokyo	12-10 Sakuragaoka-cho, Shibuya-ku, Tokyo
Title and name of representative	Ayumu Suzuki, President and CEO	Moto Hirano, President and Representative Director	Ayumu Suzuki, President and CEO
Business	Operation and development of the skills market "coconala Operation and development of the corporate skill market "coconala Business	Operation and development of the lawyer consultation site "coconala Legal Consultation	Operation and development of outsourcing introduction business "coconala Tech Agent
capital stock	1,234 million yen	20 million yen	20 million yen
Date of Establishment	January 4, 2012	September 1, 2023	April 3, 2023
Number of shares outstanding	23,839,700 shares	3,000 shares	3,000 shares
accounting period	August 31	August 31	August 31

Major Shareholders and Shareholding Ratio	Akiyuki Minami 9.20% Satoshi Shimmyo 9.00%. PERSHING-DIV. OF DLJ SECS. CORP. 6.62%. Nomura Trust and Banking Co. BBH (LUX) FOR FIDELITY FUNDS - PACIFIC FUND 6.22%	coconala Inc. 100.00	coconala Inc. 100.00
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(Note) Major shareholders and shareholding ratios of Coconala Inc. as of February 28, 2023

Financial position and operating results for the immediately preceding fiscal year

	coconala Inc.	coconala Legal Connect Inc.	coconala Agent Inc.
accounting period	August 31, 2023	-	-
net assets	3,125 million yen	-	-
total assets	5,232 million yen	-	-
Net sales	4,679 million yen	-	-
Operating loss	(126) million yen	-	-
Ordinary loss	(168) million yen	-	-
Net loss attributable to owners of the parent	(75) million yen	-	-
Net loss per share	(3.2) yen	-	-
Net assets per share	81.65 yen	-	-

(Note) Operating results and financial position of coconala Legal Connect Inc. and coconala Agent Inc. are not shown since they were established on September 1, 2023, and April 2023, respectively.

4. post-merger status

There will be no change in the Company's name, location, representative, business, capital and fiscal year after the Merger.

5. future outlook

The impact of this merger on the Company's business performance is negligible.

End