

April 5, 2024

Menicon Co., Ltd.

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Securities Code: 7780

TSE Prime Market, NSE Premier Market

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(Change of Disclosure Matters)

**Notice of completion of establishment of a subsidiary in Germany
and change in payment timing for capital increase**

Menicon Co., Ltd. ("the Company") disclosed the "Notice concerning establishment of a subsidiary in Germany and capital increase to the subsidiary (Making it a specified subsidiary)" on March 26, 2024, but the Company would like to inform you that it has completed the establishment of a subsidiary in Germany and that it has changed in payment timing of the payment for the capital increase. The relevant changes are underlined.

1. Reason for change

This capital increase is being conducted by Menicon GmbH to Menicon SC GmbH. The purpose of this capital increase is to fund the purchase by Menicon SC GmbH of product inventory and machinery and equipment held by Menicon GmbH in order to transfer the management and operational functions of Menicon GmbH's distribution center to Menicon SC GmbH.

The procedures related to the establishment of Menicon SC GmbH as a company were completed earlier than expected. On the other hand, the timing of the capital increase has been postponed because it is expected to take time for Menicon SC GmbH to complete the administrative procedures related to transfer the management and operational functions of the distribution center to Menicon SC GmbH.

Until the transfer procedure is completed, Menicon GmbH will continue to manage and operate the distribution center.

2. Overview of Menicon SC GmbH (specified subsidiary)

(Before change)

(1) Name	Menicon SC GmbH	
(2) Address	Heinrich-Krumm-Strasse 1-3, 63073 Offenbach Germany	
(3) Name and title of representative	Geschäftsführer Nikolaos Balauras <u>(scheduled)</u>	
(4) Description of business	Management and operation of distribution centers	
(5) Capital stock* ¹	Before transfer : 25 thousand EUR* ² (4 million yen) <u>(scheduled)</u> After transfer : 7,025 thousand EUR* ² (1,146 million yen) <u>(scheduled)</u>	
(6) Date of established	<u>April 1, 2024 (scheduled)</u>	
(7) Major shareholders and investment ratio	Menicon GmbH 100%	
(8) Relationship between the Company and the subsidiary	Capital ties	<u>To be established</u> as a wholly owned subsidiary of the Company.
	Personal relations	One officer and one employee of the Company <u>will</u> concurrently serve as officers of the subsidiary.
	Business relationship	The Company will enter into an outsourcing agreement with the subsidiary for logistics operations.
(9) Financial Position and results of operations	None, as the subsidiary <u>is scheduled to be established on April 1, 2024.</u>	

*¹ Japanese yen is rounded down to the nearest million yen, and Euro is rounded down to the nearest thousand EUR.

*² The yen conversion rate is based on the foreign exchange rate of 1EUR = 163.25 yen (TTM) as of February 29, 2024, as announced by the MUFG Bank, Ltd. Exchange Quotations.

(After change)

(1) Name	Menicon SC GmbH	
(2) Address	Heinrich-Krumm-Strasse 1-3, 63073 Offenbach Germany	
(3) Name and title of representative	Geschäftsführer Nikolaos Balauras	
(4) Description of business	Management and operation of distribution centers	
(5) Capital stock* ¹	Before transfer : 25 thousand EUR* ² (4 million yen) After transfer : 7,025 thousand EUR* ² (1,146 million yen) (scheduled)	
(6) Date of established	<u>March 27, 2024</u>	
(7) Major shareholders and investment ratio	Menicon GmbH 100%	
(8) Relationship between the Company and the subsidiary	Capital ties	A wholly owned subsidiary of the Company.
	Personal relations	One officer and one employee of the Company concurrently serve as officers of the subsidiary.
	Business relationship	The Company will enter into an outsourcing agreement with the subsidiary for logistics operations.
(9) Financial Position and results of operations	None, as the subsidiary <u>was established on March 27, 2024.</u>	

*¹ Japanese yen is rounded down to the nearest million yen, and Euro is rounded down to the nearest thousand EUR.

*² The yen conversion rate is based on the foreign exchange rate of 1EUR = 163.25 yen (TTM) as of February 29, 2024, as announced by the MUFG Bank, Ltd. Exchange Quotations.

3. Schedule

(Before change)

(1) Date of resolution of the Board of Executive Officers regarding the capital increase (the Company)	March 26, 2024
(2) Date of resolution of the Board of Directors regarding the capital increase (Menicon SC GmbH)	<u>March 27</u> , 2024 (scheduled)
(3) Date of payment completion	<u>April 1</u> , 2024 (scheduled)

(After change)

(1) Date of resolution of the Board of Executive Officers regarding the capital increase (the Company)	March 26, 2024
(2) Date of resolution of the Board of Directors regarding the capital increase (Menicon SC GmbH)	<u>May-June</u> 2024 (scheduled)
(3) Date of payment completion	<u>May-June</u> 2024 (scheduled)

4. Forecast

The impact of this matter on the Company's consolidated financial results is expected to be negligible.

End