May 28, 2020

Menicon Co., Ltd.
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Securities Code: 7780
TSE, 1st section, NSE, 1st section
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Announcement on Introduction of Share Remuneration-Type Stock Option Plan for Overseas Subsidiaries' Directors, etc.

Menicon Co, Ltd. (hereinafter, the "Company") hereby announces that at the meeting of the board of directors held on May 27, 2020, a resolution was passed on the introduction of share remuneration-type stock option plan for overseas subsidiaries' directors, etc. (excluding those serving concurrently as executive officers or employees of the Company) with the goal of further enhancing incentive and motivation to contribute to sustained improvement in overseas sales of the Company Group, as well as further promoting management that aims to enhance corporate value, based on the provisions of Article 236, Article 238, and Article 239 of the Companies Act.

In addition, the board of directors has resolved to submit a proposal to the 63rd annual general meeting of shareholders to be held on June 24, 2020 for the necessary approval of the above. For the details of the proposal, please see the "Announcement on Proposals to be Resolved at the 63rd Annual General Meeting of Shareholders and Granting Stock Options (Share Acquisition Rights) to Domestic Subsidiaries' Directors and Overseas Subsidiaries' Directors, etc." separately announced today.