



May 19, 2022

Company Name: N I S S O C O R P O R A T I O N
Representative: Ryuichi Shimizu,
Representative Director, President & CEO
(Securities Code: 6569, TSE Prime Market)
Contact Person: Kenichi Nomura,
Senior Executive Officer
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Notice of Change of Equity-method Affiliate **(Consolidated Subsidiary Acquisition)**

NISSO CORPORATION (hereinafter, the "Company") hereby announces that it has resolved to acquire additional equity interest in Nikon Nisso Prime Corporation (hereinafter, "Nikon Nisso Prime"), an equity-method affiliate of the Company, and make it a consolidated subsidiary, at the Board of Directors' Meeting held on May 19, 2022, as follows.

1. Reason for Consolidated Subsidiary Acquisition

Nikon Nisso Prime was established in January 2020 as a joint venture between the Company and Nikon Corporation in order to integrate the expertise of both companies and create synergies through collaboration. Since then, Nikon Nisso Prime has been working to enhance the dispatching business, support the active participation of older employees of the Nikon Group, and develop, secure, and build a structure for employment opportunities where such employees can continue to work.

In addition, through cooperation with local governments, Nikon Nisso Prime is promoting new initiatives, such as providing support for the realization of regional revitalization by passing on the diverse experiences and knowledge of Nikon Nisso Prime's human resources to local communities.

With the aim to further strengthen these initiatives, the Company and Nikon Corporation have agreed to change the investment ratio in Nikon Nisso Prime. In addition to strengthening the coordination of existing partnerships announced in the Medium-term Management Plan, with the aim of expanding services, creating new segments, and realizing group synergies, the Company will strengthen its nationwide client base and proposal-making capabilities, human resources development expertise, and support for career development based on its founding philosophy of "Nurturing and Bringing Out the Best in People", as well as establishing a structure to further promote the active participation of elderly people against the backdrop of the declining birthrate and aging population, and to propose diverse work-styles.

Through Nikon Nisso Prime, the Company and Nikon Corporation will continue to make the most of the experience and skills cultivated by various human resources in different areas of experience and occupations, and aim to realize Nikon Nisso Prime's management vision of "creating a social platform that allows anyone with a desire to work to adapt to changes in the social environment and continue to work".

2. Overview of Subsidiary to be Changed

(1)	Company name	Nikon Nisso Prime Corporation	
(2)	Location	Shin Yokohama 214 Bldg. 3F, 2-14-2 Shin Yokohama, Kohoku-ku, Yokohama, Kanagawa	
(3)	Representative	President Masahiko Yoshida	
(4)	Business description	Human resources dispatching • recruitment Human resources sharing business Consignment/entrustment • contracting business Planning, R&D, operation and support of structure development and opportunity creation for seniors' continued employment	
(5)	Capital	50 Million JPY (as of March 31, 2022)	
(6)	Date of establishment	November 7, 2003	
(7)	Major Shareholders and Shareholding Ratio	Nikon Corporation 51.0% NISSO CORPORATION 49.0%	
(8)	Relationship between listed company and company concerned	Capital ties	The Company has a 49.0% stake in the company concerned.
		Personal relations	3 officers and employees of the Company concurrently serve as officers of the company concerned.
		Business relations	Not applicable.
		Applicable status to related parties	Not applicable.

(Note) The Company will refrain from disclosing the financial condition and operating results of the company concerned for 3 years due to confidentiality obligations with the other party to the share acquisition.

3. Overview of Share Acquisition Partner

(1)	Company name	Nikon Corporation	
(2)	Location	Shinagawa Intercity Tower C, 2-15-3 Konan, Minato-ku, Tokyo	
(3)	Representative	Representative Director & President Toshikazu Umatate	
(4)	Business description	Manufacturing and sales of optical instruments	
(5)	Capital	65,476 Million JPY (as of March 31, 2022)	
(6)	Date of establishment	July 25, 1917	
(7)	Net assets	362,281 Million JPY (as of March 31, 2022)	
(8)	Total assets	721,322 Million JPY (as of March 31, 2022)	
(9)	Major Shareholders and Shareholding Ratio (As of Sept. 30, 2021)	The Master Trust Bank of Japan, Ltd. (Trust Account) 17.7% Meiji Yasuda Life Insurance Company 5.3% Custody Bank of Japan, Ltd. (Trust Account) 5.0% MUFG Bank, Ltd. 1.9% SSBTC CLIENET OMNIBUS ACCOUNT 1.8% Custody Bank of Japan, Ltd. (Trust Account 7) 1.7% Joyo Bank, Ltd. 1.7% The Shizuoka Bank, Ltd. 1.4% Nippon Life Insurance Company 1.3% STATE STREET BANK AND TRUST COMPANY 505001 1.2%	
(10)	Relationship between listed company and company concerned	Capital ties	Not applicable.
		Personal relations	Not applicable.
		Business relations	Has transactions with the Company's Manufacturing-related Human Resources Services Business.
		Applicable status to related parties	Not applicable.

4. Number of Shares to be Acquired, Acquisition Price, and Status of Shares Held Before and After Acquisition

(1)	No. of shares held before change	490 shares (No. of voting rights: 490) (Percentage of voting rights held: 49.0%)
(2)	No. of shares to be acquired	20 shares (No. of voting rights: 20)
(3)	Acquisition price	Although the Company will refrain from disclosing this information due to confidentiality obligations with the other party to the share acquisition, the Company and Nikon Corporation have determined and agreed on a reasonable price based on objective criteria.
(4)	No. of shares to be held after change	510 shares (No. of voting rights: 510) (Percentage of voting rights to be held: 51.0%)

5. Schedule

(1)	Date of resolution of Board of Directors	May 19, 2022
(2)	Date of conclusion of contract	July 1, 2022
(3)	Date of execution of transfer of equity	July 1, 2022 (Scheduled)

6. Future Prospects

The acquisition of shares is expected to be included in the consolidated financial results of the Company from the second quarter of FY 3/2023.

Although the impact of the acquisition of shares on the consolidated financial results of the Company for FY 3/2023 will be minor, the Company believes that it will contribute to the improvement of business performance in the long-term.

In the future, if an event that significantly affects the consolidated financial results, etc., of the Company occurs, it will be promptly announced.