



March 31, 2022

To whom it may concern:

Company name: Mitsubishi Chemical Holdings Corporation
Representative: Jean-Marc Gilson
Representative Corporate Executive Officer,
President & Chief Executive Officer
Listed on 1st section of TSE (stock code: 4188)
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Notice on Absorption-type Merger of a Wholly-owned Subsidiary (Simplified Merger and Short-form Merger)

Mitsubishi Chemical Holdings Corporation (MCHC) hereby announces that it was resolved at MCHC's Board of Directors meeting held today that MCHC will carry out an absorption-type merger (hereinafter, "the Merger") of its wholly-owned subsidiary, Mitsubishi Chemical Holdings Corporate Staff, Inc., effective on June 1, 2022.

Because the Merger is a simplified absorption-type merger of a wholly-owned subsidiary, certain disclosure items and details are omitted.

1. Purpose of the Merger

In its new management policy, "Forging the future," announced in December 2021, MCHC revealed a new organizational structure from April 1, 2022.

In line with this change, it has been determined that our accounting and finance division will also aim to realize "One Company, One Team" as soon as possible through the absorption-type merger of Mitsubishi Chemical Holdings Corporate Staff, Inc., which had been the MCHC Group's shared service center for accounting and finance services, into MCHC.

2. Summary of the Merger

(1) Schedule of the Merger

Board of Directors to approve the Merger	March 31, 2022
Parties to conclude the Merger agreement	March 31, 2022
Merger to take effect	June 1, 2022

* As the Merger is a simplified absorption-type merger prescribed in Article 796, Paragraph 2 of the Companies Act for MCHC and is a short-form merger prescribed in Article 784, Paragraph 1 of the Companies Act for Mitsubishi Chemical Holdings Corporate Staff, Inc., both companies will not hold a general shareholders meeting for approval of the merger agreement.

(2) Method of the Merger

This will take the form of an absorption-type merger wherein Mitsubishi Chemical Holdings Corporation is to be the surviving company and Mitsubishi Chemical Holdings Corporate Staff, Inc. is to be dissolved.

(3) Details of Share Allotment for the Merger

No shares or money will be allotted as a result of the Merger.

(4) Handling of Stock Acquisition Rights and Bonds with Stock Acquisition Rights as a Result of the Merger

No applicable items.

3. Overview of the Parties Involved in the Merger

	Surviving company in the absorption-type merger	Dissolved company in the absorption-type merger								
(i) Company Name	Mitsubishi Chemical Holdings Corporation	Mitsubishi Chemical Holdings Corporate Staff, Inc.								
(ii) Address	1-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo	1-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo								
(iii) Name and Title of Representative	Jean-Marc Gilson, Representative Corporate Executive Officer, President and Chief Executive Officer	Hidefumi Date, President and Representative Director								
(iv) Business Description	Management of Group companies (Development of the Group strategies and allocation of financial resources)	Provision of finance and accounting services entrusted by the Mitsubishi Chemical Holdings Group								
(v) Paid-in Capital	50.0 billion yen	0.175 billion yen								
(vi) Establishment	October 3, 2005	December 10, 1987								
(vii) Number of Shares Issued	1,506,288,107	2,000								
(viii) Fiscal Year End	March 31	March 31								
(ix) Major Shareholders and Shareholding Ratios (As of September 30, 2021)	<table border="0"> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust account)</td> <td>14.00%</td> </tr> <tr> <td>Custody Bank of Japan, Ltd. (Trust account)</td> <td>6.37%</td> </tr> <tr> <td>Meiji Yasuda Life Insurance Company</td> <td>4.52%</td> </tr> </table>	The Master Trust Bank of Japan, Ltd. (Trust account)	14.00%	Custody Bank of Japan, Ltd. (Trust account)	6.37%	Meiji Yasuda Life Insurance Company	4.52%	<table border="0"> <tr> <td>Mitsubishi Chemical Holdings Corporation</td> <td>100%</td> </tr> </table>	Mitsubishi Chemical Holdings Corporation	100%
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Meiji Yasuda Life Insurance Company	4.52%									
Mitsubishi Chemical Holdings Corporation	100%									

	(Standing proxy) Custody Bank of Japan, Ltd. Nippon Life Insurance Company 2.99%	
	(Standing proxy) The Master Trust Bank of Japan, Ltd. SSBTC CLIENT OMNIBUS ACCOUNT 2.74%	
	(Standing proxy) HSBC, Tokyo Branch, Custody Service Department Custody Bank of Japan, Ltd. (Trust account 7) 1.77%	
	Custody Bank of Japan, Ltd. (Trust account 4) 1.56%	
	STATE STREET BANK WEST CLIENT-TREATY 505234 1.49%	
	(Standing proxy) Mizuho Bank, Ltd., Settlement & Clearing Services Department MUFG Bank, Ltd. 1.44%	
	JPMorgan Securities Japan Co., Ltd. 1.37%	

(x) Earnings and Financial Data for the Previous Fiscal Year (FY2021/3)

	(Consolidated, IFRS)		(Non-consolidated, Japanese GAAP)	
Equity attributable to owners of the parent	1,236,339 million yen	Net assets	1,235 million yen	
Total assets	5,287,228 million yen	Total assets	736,665 million yen	
Equity attributable to owners of the parent per share	870.40 yen	Net assets per share	617,539.54 yen	

	Sales revenue	3,257,535 million yen	Operating revenue	3,449 million yen
	Operating income	47,518 million yen	Operating income	267 million yen
	Income before taxes	32,908 million yen	Ordinary income	267 million yen
	Net income	22,722 million yen	Net income	296 million yen
	Basic earnings per share	(5.32) yen	Earnings per share	148,332.68 yen

4. Status After the Merger

There will be no changes in company name, address, name and title of representative, business description, paid-in capital and fiscal year end for the parties involved in the Merger.

5. Future Outlook

Since this is a merger of a wholly owned subsidiary of MCHC, the Merger will have no effect on MCHC's consolidated financial results.

(Reference) Consolidated Financial Results Forecast for the Current Fiscal year (Announced on November 2, 2021) and Consolidated Financial Results for the Previous Fiscal Year

	Sales revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Basic earnings per share
	million yen	million yen	million yen	million yen	million yen	Yen
Consolidated financial results forecast for the current fiscal year (FY2022/3)	3,886,000	300,000	344,000	228,000	192,000	135.12
Consolidated financial results for the previous fiscal year (FY2021/3)	3,257,535	174,710	47,518	22,722	(7,557)	(5.32)