

November 29, 2024

**To Those Shareholders with Voting Rights**

Kazuyuki Shimada  
President & CEO, Representative Director  
FANCL CORPORATION  
89-1, Yamashita-cho, Naka-ku, Yokohama, Japan

**Notice of the Resolution at the Extraordinary General Meeting of Shareholders**

You are hereby notified that at the Extraordinary General Meeting of Shareholders held today, it was resolved as described below.

**Proposal to be resolved**

**Proposal 1:** Share Consolidation:

This proposal was resolved as originally proposed and 40,000,000 Company Shares are to be consolidated into one (1) share with an effective date of December 20, 2024.

**Proposal 2:** Partial Amendment to the Articles of Incorporation:

This proposal was resolved as originally proposed. The details of the amendment are as follows.

In the event that the agenda related to the Share Consolidation is approved and passed as per the original proposal and the Share Consolidation is effectuated, the total number of authorized shares of the Company Shares shall decrease to 11 shares in accordance with the provisions of Article 182, Paragraph 2 of the Companies Act. In order to clarify such point, on the condition that the Share Consolidation is effectuated, Article 6 (Total Number of Authorized Shares) of the current Articles of Incorporation shall be amended.

In the event that the agenda related to the Share Consolidation is approved and passed as per the original proposal and the Share Consolidation is effectuated, the total number of authorized shares of the Company shall become 3 shares, and there would be no need to provide for the number of share units. Accordingly, on the condition that the Share Consolidation is effectuated, in order to abolish the provisions of the number of share units of the Company Shares which are currently 100 shares per one (1) share unit, Article 7 (Number of Share Units) and Article 8 (Additional Purchase of Shares Less Than One Share Unit) of the current Articles of Incorporation shall be deleted, and the provision numbers shall be moved up accompanying such amendment.

In the event that the agenda related to the Share Consolidation is approved and passed as per the original proposal and the Share Consolidation is effectuated, the Company Shares shall be delisted and only the Tender Offeror shall own one (1) or more shares of the Company Shares, and also due to the treatment of fractional shares after the Share Consolidation, only the Tender Offeror shall become the Company's shareholder; therefore, the provisions related to the record date of the annual general shareholders meeting and the provisions related to the electronic provision system of the materials of the general shareholders meeting shall lose their necessity. Accordingly, on the condition that the Share Consolidation is effectuated, the entire texts of Article 12 (Record Date of the Annual General Shareholders Meeting) and Article 14 (Electronic Provision Measures, etc.) of the current Articles of Incorporation shall be deleted, and the provision numbers shall be moved up accompanying such amendment.

End.

## Regarding Share Consolidation and Abolition of the Provision of Share Units

FANCL Corporation (the “Company”), at the Extraordinary General Meeting of Shareholders held today, determined to implement share consolidation to consolidate 40,000,000 shares of the Company Shares into one (1) share (the “Share Consolidation”) and to abolish the provision of share units with an effective date of December 20, 2024.

In principle, shareholders do not need to take any special procedures due to the Share Consolidation and the abolition of the share unit.

### 1. Treatment of fractional shares less than one share

With respect to the fractional shares less than one (1) share occurring as a result of the Share Consolidation, the shares of a number equivalent to the total number thereof (if there are fractional shares less than one (1) share in the total number thereof, such fractional shares shall be disregarded) shall be sold, and the proceeds obtained by the sale thereof shall be delivered to the shareholders for whom fractional shares have occurred depending upon the fractional shares thereof. With respect to such sale, they are scheduled to be sold to the tender offeror (Kirin Holdings Company, Limited) with the permission of the court in accordance with the provisions of Article 234, Paragraph 2 of the Companies Act which is applied mutatis mutandis by Article 235, Paragraph 2 of the said Act.

If the permission of the court above is obtained as scheduled, the sales amount in such case is scheduled to be set at a price by which monies equivalent to an amount multiplying JPY 2,800, which is the same amount as the tender offer price, by the number of the Company Shares owned by the shareholders described or recorded in the Company’s final shareholder registry as of December 19, 2024, which is the business day preceding the effectuation date of the Share Consolidation, may be delivered to each of the shareholders. Please note that however, if permission from the court is not obtained or if a fractional adjustment is required, the actual amount delivered may differ from the above amount.

The proceeds obtained by the sale of fractional shares are expected to be delivered to shareholders by the end of March 2025.

### 2. Main Schedule

December 17, 2024 (Tue.) (Scheduled)	Last trading date of Company Shares
December 18, 2024 (Wed.) (Scheduled)	Date of delisting of Company Shares
December 20, 2024 (Fri.) (Scheduled)	Effective date of the Share Consolidation
End of March, 2025 (Scheduled)	Delivery of the proceeds obtained by the sale of fractional shares

End.