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December 12, 2025

Company name: MatsukiyoCocokara & Co.
Listing: Prime Market, Tokyo Stock Exchange
Stock code: 3088
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Notice Concerning Reorganization within the Group (Absorption-Type Merger between Consolidated Subsidiaries)

At a meeting of the Board of Directors held on December 12, 2025, the Company resolved that cocokarafine Healthcare Inc. (hereinafter "cocokarafine Healthcare"), a subsidiary of Cocokarafine Group Co., Ltd. (hereinafter "Cocokarafine Group"), an intermediate holding company would merge IWASAKI KOHKENDO Co., Ltd. (hereinafter "IWASAKI KOHKENDO").

Since the merger is an Absorption-Type Merger between consolidated subsidiaries, certain disclosure items and details have been omitted.

1. Purpose of the reorganization

IWASAKI KOHKENDO operates 62 community-based drugstores in Yamaguchi and Hiroshima prefectures. Since joining the Cocokarafine Group in 2013, IWASAKI KOHKENDO has continued to operate its own business in line with regional characteristics.

Recently, the Company decided to merge with cocokarafine Healthcare, another subsidiary of the Cocokarafine Group, to realize further market share expansion. The merger will be conducted between wholly owned subsidiaries in the Chugoku and Shikoku areas. Through the merger, we will promote the development of a system that will contribute to improving efficiency and strengthening competitiveness throughout the Group.

2. Reorganization on within the Group

(1) Outline of the Absorption-Type Merger

(i) Schedule of the Absorption-Type Merger

Resolution on reorganization of Board of Directors	December 12, 2025 (our company)
Absorption-Type Approval Board of Directors	December 22, 2025 (Companies involved in the Absorption-Type Merger) (scheduled)
Conclusion of Absorption-Type Merger agreement	December 22, 2025 (the companies involved in the Absorption-Type Merger) (scheduled)
Date of the Absorption-Type Merger (Effective date)	April 1, 2026 (scheduled)

(ii) Absorption-Type Merger method

An Absorption-Type Merger will be conducted with cocokarafine Healthcare as the surviving company and IWASAKI KOHKENDO as the absorbed company.

(iii) Consideration for the Absorption-Type Merger

Since IWASAKI KOHKENDO and cocokarafine Healthcare are wholly owned subsidiaries of Cocokarafine Group, no consideration will be paid in the Absorption-Type Merger.

(2) Overview of the companies involved in the Absorption-Type Merger

(as of November 30, 2025)

(1) Company name	cocokarafine Healthcare Inc. (the surviving company)	IWASAKI KOHKENDO Co., Ltd. (Absorbed company)
(2) Head office	3-17-6 Shinyokohama, Kohoku-ku, Yokohama, Kanagawa	5636-5 Shimo-Ichinoide, Shunan, Yamaguchi
(3) Representative	Takahiro Okazawa President and Representative Director	Kosei Uenoyama President and Representative Director
(4) Business description	Operation of drugstores and dispensing pharmacies	Drugstore operations
(5) Share capital	50 million yen	30 million yen
(6) Establishment	March 4, 1954	January 11, 1968
(7) Total number of issued shares	8.1 million shares	600 shares
(8) Accounting period	March 31	March 31
(9) Major shareholders and percentage of shares	100%, Cocokarafine Group, the Stock Company	100%, Cocokarafine Group, the Stock Company

(3) Status after the Absorption-Type Merger (scheduled)

- (i) There will be no change in the trade name, location of head office, Share capital, or fiscal year-end of the surviving company due to the Absorption-Type Merger.
- (ii) Employees of IWASAKI KOHKENDO will continue to be employed as employees of cocokarafine Healthcare on the effective date.

3. Impact on business performance

As this will be an organizational restructuring within Management, the Company believes that its impact on the Company's consolidated financial results will be minimal. However, the Company will promptly announce any matters that should be announced.