

Notification Concerning Merger (Simplified, Short-form Merger)  
of A Consolidated Subsidiary Company

This is to inform you that our company has resolved to absorb and merge Kouyu Kosan Co., Ltd., our wholly-owned subsidiary (hereinafter referred to as “Kouyu Kosan”), as of June 1, 2015 as stated below, following a resolution at the Board of Directors meeting held on April 15, 2015. Since the merger is to be conducted in a simplified and short form, we hereby disclose only the related essential information, skipping the rest of the information.

1. Purpose of the merger

As advised already with the Notification Concerning Stock Acquisition of Kouyu Kosan Co., Ltd. (Acquisition in line with the procedures to obtain a company’s own stock from specific shareholders) dated February 27, 2015, our company made Kouyu Kosan a 100% owned subsidiary, following the approval obtained at the 68<sup>th</sup> ordinary General Shareholders Meeting held on March 27, 2015.

Kouyu Kosan is an asset managing company owned by the family of the founder of our company with the vast majority of its assets being comprised of our company stock. Its main business is holding company stock, and it does not substantively engage in any other business. Considering these facts, our company decided to merge Kouyu Kosan and make our company the surviving company, acquiring all of our company stock that Kouyu Kosan owns.

Thus, following the merger, the 1,529,826 shares of our company stock held by Kouyu Kosan will become our stock. We are studying cancelling the stock after the merger, but this is not a final decision yet. We will inform you as soon as concrete information becomes available.

2. Outline of the merger

(1) Schedule

Date of approval of the merger contract	April 15, 2015
Date of the contract execution	April 15, 2015
Date of the contract coming into force	June 1, 2015 (planned date)

(Note) As for our company, the merger corresponds to a simplified merger as defined in Paragraph 3 of Article 796 of the Companies Act, and as for Kouyu Kosan, a short-form merger as defined in Paragraph 1 of Article 784 of the same Act. Accordingly, both companies do not plan to hold shareholder meetings to discuss the matter.

- (2) Method of the merger - The merger will be conducted as an absorption merger, making our company the surviving company. Accordingly, Kouyu Kosan will be dissolved.
- (3) Allocation or appropriation following the merger - No allocation of stock shares or any money will arise as a result of the merger.
- (4) Handling of equity warrants and bonds with stock acquisition rights held by the merged company – Nothing applies.

3. Outline of the two parties concerned (as of April 1, 2015)

		Surviving company		Merged company	
(1)	Company name	Tamron Co., Ltd.		Kouyu Kosan Co., Ltd.	
(2)	Location	1385 Hasunuma, Minuma-ku, Saitama-shi, Saitama, Japan		1385 Hasunuma, Minuma-ku, Saitama-shi, Saitama, Japan	
(3)	Title and name of representative director	Representative Director, Morio Ono		Representative Director, Yoshihiro Shirai	
(4)	Business descriptions	Manufacturing and selling of precision optical products		Selling and buying of valuable securities	
(5)	Capital	6,923 million yen		20 million yen	
(6)	Date established	October 27, 1952		August 12, 1971	
(7)	Number of shares issued	27,500,000		40,000	
(8)	Account closing date	December 31		July 31	
(9)	Major shareholders and their stock ownership ratios	New Well Co., Ltd.	17.81%	Tamron Co., Ltd.	100%
		Sony Corporation	11.38%		
		BNP PARIBAS SEC SERVICES LUXEMBOURG/ JASDEC/ ABERDEEN GLOBAL CLIENT ASSETS	6.83%		
(10)	Business performance and financial standing of the respective companies in the last fiscal term				
	Fiscal term (ended in)	December, 2014 (consolidated)		July, 2014 (individual)	
	Net assets (million yen)	51,995		418	
	Gross assets (million yen)	69,906		422	
	Per-share net assets (yen)	1,894.14		10,583.76	
	Total sales (million yen)	73,621		3	
	Operating profit (million yen)	6,076		(5)	
	Ordinary profit (million yen)	6,200		71	
	Current net profit (million yen)	3,846		56	
	Per-share current net profit (yen)	140.14		1,538.08	

4. Changes following the merger

There will be no changes in the name, address, title and name of the representative director, business content, capital and fiscal term of our company due to the merger.

5. Influence of the merger on the business performance of our company

There will be no influence on the business performance of our company since the merger is one with a wholly owned subsidiary company.

(For reference)

Consolidated business performance forecast for the current fiscal term (as announced on February 6, 2015) and the final consolidated business results for the latest fiscal term

(Million yen)

	Total sales	Operating profit	Ordinary profit	Current net profit
Forecast (for the current term ending in December 2015)	78,500	6,600	6,400	4,200
Actual results (for the fiscal term that ended in December 2014)	73,621	6,076	6,200	3,846