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Press Release

Company Name: MORINAGA & CO., LTD.
Representative: Eijiro Ota, Representative Director, President
(Code: 2201; First Section of Tokyo Stock Exchange)
Contact: Ayako Kunichika
Executive Officer, General Manager,
Corporate Communication Division
(TEL: +81-03-3456-0150)

**Notice Regarding Board of Directors Resolution to Apply to List on
Tokyo Stock Exchange's New "Prime Market"**

MORINAGA & CO., LTD. (the "Company") announces that its Board of Directors today passed a resolution to apply to list on the new "Prime Market" of Tokyo Stock Exchange, Inc. ("TSE"), following TSE's scheduled transition on April 4, 2022 to three new market segments ("Prime", "Standard", and "Growth"). Details are as follows.

On July 9, 2021, the Company received confirmation from TSE that the Company is in compliance with the listing criteria for the Prime Market.

In light of this, the Board of Directors resolved today to file an application with TSE to list on the Prime Market following the TSE's transition to the new market segmentation.

The Company will now proceed with the prescribed application procedures for listing on the Prime Market in accordance with the schedule set by TSE.