

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



February 1, 2023

Company name: Morinaga & Co., Ltd.
Name of representative: Eijiro Ota, Representative Director,
President
(Securities code: 2201; Prime Market
of the Tokyo Stock Exchange)
Inquiries: Natsuko Okamoto, General Manager,
Corporate Communication Division
(Telephone: +81-03-3456-0150)

Notice Regarding Details of Shareholder Benefits Program

Morinaga & Co., Ltd. (“the Company”) announced on November 10, 2022, that the Company’s Board of Directors had resolved to establish a shareholder benefits program. Please see below for information on the schedule for the first deliveries of shareholder benefits, and more detailed information concerning the shareholder benefits program including donation recipients.

1. Program objectives

The objectives are, to express gratitude to shareholders for their ongoing support of the Company, enhance the appeal of investing in the Company’s shares, encourage more people to hold shares over the medium to long term, and further deepen shareholders’ understanding of Morinaga Group.

2. Program details

a. Eligible shareholders

September 30 of each year shall be the date of record. Eligible shareholders shall be those who have continuously held for six months or more, at least 100 of the Company’s shares (one standardized trading unit) listed or recorded in the Company’s shareholder registry as of said date of record.

b. Shareholder benefits

Shareholder benefits are as shown in the table below.

Shareholders can opt to receive assortments of the Company’s products or make donations of equivalent monetary values.

Number of shares held (As of the date of record)	Continuous shareholding period	Description of benefits
100 to 299	Six months or more, less than three years	Assortment of Morinaga products (¥1,500 value)
		Monetary donation (¥1,500)
	Three years or more	Assortment of Morinaga products (¥2,500 value)
		Monetary donation (¥2,500)
300 or more	Six months or more, less than three years	Assortment of Morinaga products (¥2,500 value)
		Monetary donation (¥2,500)
	Three years or more	Assortment of Morinaga products (¥4,000 value)

		Monetary donation (¥4,000)
--	--	----------------------------

Note 1: Number of shares held is based on the number of held shares listed or recorded in the Company's shareholder registry as of September 30 (the date of record) each year.

Note 2: A continuous shareholding of six months or more entails holding shares listed or recorded in the Company's shareholder registry as of the latest date of record (September 30) for six months or more continuously (listed or recorded under the same shareholder number at least two consecutive times in the Company's shareholder registry as of March 31 and September 30 of each year).

Note 3: A continuous shareholding of three years or more entails holding shares listed or recorded in the Company's shareholder registry as of the latest date of record (September 30) for three years or more continuously (listed or recorded under the same shareholder number at least seven consecutive times in the Company's shareholder registry as of March 31 and September 30 of each year).

c. Product assortment delivery period

Scheduled for roughly late February through mid-March each year.

3. Details concerning donation recipients and the “One Chocolate for One Smile” campaign.

When shareholders opt to make donations, donations will be made to the following organizations working in support of the Company's own One Chocolate for One Smile campaign.

* Please note that receipts cannot be issued to shareholders who opt to make such donations.

(1) Donation recipients

Plan International Japan

ACE (Action against Child Exploitation)

(2) About the One Chocolate for One Smile campaign

The Company launched the One Chocolate for One Smile campaign in 2008. The campaign supports efforts to prevent child labor and improve the educational environment for children in cacao-producing countries. The Company works on the campaign in coordination with Plan International Japan and ACE, both of which engage in activities aimed at supporting children around the world.

Follow the link below for more information on the One Chocolate for One Smile:

<https://www.morinaga.co.jp/1choco-1smile/> (Japanese-language page only)

4. Schedule for first deliveries of shareholder benefits

The first deliveries of shareholder benefits will be made to shareholders who, as of September 30, 2023, have continuously held for six months or longer, at least 100 of the Company's shares (one standardized trading unit) listed or recorded in the Company's shareholder registry.

Shareholder information packs are scheduled to be mailed out to eligible shareholders around November 2023. The information packs will be mailed to the addresses recorded in the Company's shareholder registry as of September 30, 2023. Shareholders can apply to receive assortments of the Company's products or make donations of equivalent monetary values by filling out and returning a postcard enclosed in the information pack, or by responding online. When it is not possible to confirm a shareholder's wishes in this regard, the Company will mail the shareholder an assortment of the Company's products.

The first deliveries of assortments of the Company's products are scheduled to be made from roughly late February through mid-March 2024.

Further details about the product assortments will be posted on the Company's website at a later date.

<https://www.morinaga.co.jp/company/ir/stock/benefits.html>

Reference information

-Product assortment (value: ¥1,500)



-Product assortment (value: ¥2,500)



-Product assortment (value: ¥4,000)



*Photos are for illustrative purposes only and differ from the actual product assortments.