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February 10, 2023

Company name: Morinaga & Co., Ltd.
Name of representative: Eijiro Ota, Representative Director,
President
(Securities code: 2201; Prime Market
of the Tokyo Stock Exchange)
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**Notice Regarding Repurchase of Treasury Stock and Cancellation of Treasury Stock
(Repurchase of Treasury Stock Under the Provisions of Articles of Incorporation Pursuant to
Paragraph 2, Article 165 of the Companies Act of Japan and Cancellation of Treasury Stock
Pursuant to the Provisions of Article 178 of the Companies Act of Japan)**

Morinaga & Co., Ltd. (“the Company”) announces that its Board of Directors today passed a resolution on matters related to the repurchase of treasury stock pursuant to the provisions of Article 156 of the Companies Act of Japan, as applied pursuant to Paragraph 3, Article 165 of said act. In addition, the Company passed a resolution on matters related to the cancellation of its treasury stock pursuant to the provisions of Article 178 of said act.

1. Purpose of repurchase and cancellation of treasury stock

To enhance returns to shareholders and improve capital efficiency

2. Details of repurchase

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| (1) Type of shares to be repurchased | Common shares of the Company |
| (2) Total number of shares to be repurchased | Up to 800,000 shares |
| Ratio of total number of shares issued (excluding treasury stock): | 1.67% |
| (3) Total amount of repurchase of shares | Up to 4,000,000,000 yen |
| (4) Period of repurchase | February 13, 2023 to February 22, 2023 |
| (5) Method of repurchase | Repurchase through Tokyo Stock Exchange off-auction own share repurchase trading system(ToSTNeT-3) |

(Note) The Company may not repurchase part or all of the shares of treasury stock due to market trends and other reasons.

3. Details of cancellation

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| (1) Type of shares to be cancelled | Common shares of the Company |
| (2) Total number of shares to be cancelled | All shares of treasury stock repurchased as described in 2. above |
| (3) Scheduled date of cancellation | March 15, 2023 |

(Reference) Treasury stock as of December 31, 2022

Total number of shares issued (excluding treasury stock)	47,775,120
Number of shares of treasury stock (including fractional shares)	1,014,649

(Note) The number of shares of treasury stock does not include the Company’s shares held by the officer compensation Board Incentive Plan (BIP) trust (34,181 shares).