

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.



November 10, 2022

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 Establishment of Shareholder Benefits Program

Morinaga & Co., Ltd. (“the Company”) announces that the Company’s Board of Directors resolved, at a meeting held today, to establish a shareholder benefits program. Details are as follows.

### 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

Shareholders who, as of September 30, 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.

#### 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.

Donations will be made in lump sums on behalf of shareholders to NPOs and other such organizations to be determined by the Company.

Number of shares held	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 late February through mid-March each year.

3. Program launch date

The program will commence on September 30, 2023, for shareholders who, as of that date, 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. The first delivery of special benefit products is scheduled to be from late February to mid-March 2024.

4. Further details

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