



January 18, 2023

Company name: Morinaga Milk Industry Co., Ltd.
5-33-1 Shiba, Minato-ku, Tokyo
Representative: Yohichi Ohnuki,
President & Representative Director
(Code: 2264, Prime Market of the Tokyo Stock Exchange)

(Additional Disclosure) Notice Regarding Completion of Share Acquisition Resulting in Change in Subsidiary

Morinaga Milk Industry Co., Ltd. (hereinafter “the Company”) hereby announces that today, the Company completed acquisition of shares in NutriCo Morinaga (Private) Limited to make it a subsidiary, as previously announced in the releases “Conclusion of a Memorandum of Understanding to Acquire Shares (Acquire a Subsidiary)” dated July 14, 2022, and “(Additional Disclosure) Notice Regarding Approval of Share Purchase Agreement” dated August 9, 2022.

1. Profile of subsidiary undergoing change

(1) Company name	NutriCo Morinaga (Private) Limited
(2) Head office address	ICI House, 5 West Wharf, Karachi, Pakistan
(3) Representative	Ko Shiino, Chief Executive
(4) Business	Import, production, and sales of infant and toddler formula
(5) Capital	PKR 8,212,500,000 (JPY 4,763,250,000)*1
(6) Establishment	March 6, 2017
(7) Number of shares owned by the Company after the change	41,886,487 shares (Number of voting rights: 41,886,487, percentage of voting rights: 51.00%)

*1 Amounts are converted to JPY using the exchange rate of PKR 1 = JPY 0.58.

2. Future outlook

This change will have an immaterial effect on the Company’s consolidated results for the current fiscal year.

Disclaimer: This English translation is provided for the benefit of readers. In the case that discrepancies exist between the original Japanese version and the English translation, precedence goes to the original Japanese version.