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January 18, 2024

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President  
(Securities code: 2201; Prime Market  
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### Notice Regarding Changes in Shareholder Benefits Program in Connection with Stock Split

Morinaga & Co., Ltd. (the "Company") announces that its Board of Directors, at a meeting held on January 18, 2024, passed a resolution regarding the changes to the shareholder benefits program in connection with the stock split conducted on January 1, 2024. Details are as follows. The shareholder benefits program after the changes will apply to shareholders listed or recorded in the Company's shareholder registry as of September 30, 2024, whereas the program before the changes remains applicable to shareholders listed or recorded in the shareholder registry as of September 30, 2023.

#### 1. Reason for changes

Under the program implemented by the Company, shareholders who are listed or recorded in the Company's shareholder registry as of September 30 of each year may opt to receive an assortment of the Company's products or make a donation of equivalent monetary value depending on the number of shares they hold and the period for which they have held the shares. However, in connection with the stock split conducted on January 1, 2024, the shareholder benefits program is set to undergo changes.

The shareholder benefits program applies to shareholders who have continuously held at least 100 of the Company's shares (one unit) for six months or more and are listed or recorded in the Company's shareholder registry as of September 30 of each year. These eligibility criteria remain unchanged. In line with this, shareholders who hold a minimum investment unit following the stock split will now also be eligible for the benefits program.

#### 2. Details of changes

Before changes

Number of shares held (As of the date of record <sup>*1</sup> )	Continuous shareholding period	Details of benefits
100-299 shares	Six months or more but less than three years	An assortment of Morinaga products worth 1,500 yen or a donation of equivalent monetary value
	Three years or more	An assortment of Morinaga products worth 2,500 yen or a donation of equivalent monetary value

300 shares or more	Six months or more but less than three years	An assortment of Morinaga products worth 2,500 yen or a donation of equivalent monetary value
	Three years or more	An assortment of Morinaga products worth 4,000 yen or a donation of equivalent monetary value

\*1 As of September 30, 2023

After changes

Number of shares held (As of the date of record <sup>*2</sup> )	Continuous shareholding period	Details of benefits
100–599 shares (Equivalent to 50–299 shares before the stock split)	Six months or more but less than three years	An assortment of Morinaga products worth 1,500 yen or a donation of equivalent monetary value
	Three years or more	An assortment of Morinaga products worth 2,500 yen or a donation of equivalent monetary value
600 shares or more (Equivalent to 300 shares or more before the stock split)	Six months or more but less than three years	An assortment of Morinaga products worth 2,500 yen or a donation of equivalent monetary value
	Three years or more	An assortment of Morinaga products worth 4,000 yen or a donation of equivalent monetary value

\*2 As of September 30, 2024 and each year afterwards

### 3. Timing of changes

The new criteria will apply to shareholders listed or recorded in the shareholder registry as of September 30, 2024. Shareholders listed or recorded in the shareholder registry as of September 30, 2023, will be subject to the criteria before the changes.