



May 13, 2022

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)

Notice Regarding Reconstruction of Morinaga Plaza Building

Morinaga Milk Industry Co., Ltd. (hereafter “the Company”) hereby announces that, at the meeting of the Board of Directors held on May 13, 2022, the Company resolved to reconstruct Morinaga Plaza Building where the Company's Head Office is located. Details are as follows.

1. Reconstruction of Morinaga Plaza Building

A decision is made at this time on reconstruction of Morinaga Plaza Building (completed in 1974), a 48-year-old building where the Company is currently located, due to aging, an issue which the Company has been examining for some time. The building will be reconstructed at the same location.

In the reconstruction of the building, we will seek to improve asset value through utilization of the urban planning proposal system, and will give due consideration to environmental performance and coexistence with the local community for realization of a sustainable society.

(1) Location

33-1, Shiba 5-Chome, Minato-ku, Tokyo

(2) Site area

6,135.55 m²

(3) Outline of the new building

The specifications of the building, investment amount, and schedule (timing of start and completion of construction work) are yet to be determined.

2. The Company's location during reconstruction

The Company plans to move to the following location.

(1) Address

Shiodome City Center

5-2, Higashi Shimbashi 1-Chome, Minato-ku, Tokyo

(2) Timing of relocation

Spring 2024 (planned)

3. Impact of the building reconstruction

In connection with the subject resolution, it is projected that an extraordinary loss of approximately ¥1,200 million will be posted in the first quarter of the fiscal year ending March 31, 2023, as result of writing off the rental portion of the building.

In addition, by adopting new useful life for the rest of the building, it is projected that depreciation will increase by approximately ¥200 million in the fiscal year ending March 31, 2023.

All amounts are currently under review.

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.