

August 1, 2018

Company name: Morinaga Milk Industry Co., Ltd.
5-33-1 Shiba, Minato-ku, Tokyo
Representative: Michio Miyahara,
President & Representative Director
(Code: 2264 First Section of the Tokyo Stock Exchange)

Notice Regarding Completion of Payment for Issuance of New Shares
as Restricted Stock Compensation

Morinaga Milk Industry Co., Ltd. (hereafter “the Company”) hereby announces that, on August 1, 2018, the Company completed payment procedure for an issuance of new shares as restricted stock compensation, which was resolved at the meeting of Board of Directors held on July 11, 2018, as described below. For details, please refer to “Notice Regarding Issuance of New Shares as Restricted Stock Compensation” dated July 11, 2018.

Overview of Issuance of New Shares

(1) Payment date	August 1, 2018
(2) Class and number of shares to be issued	14,600 shares of common stock of the Company
(3) Issue price	3,755 yen per share
(4) Total value of shares to be issued	54,823,000 yen
(5) Allottees	Nine (9) Directors of the Company (*) 14,600 shares * Excluding External Directors