

May 12, 2017

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)
Contact: Toshihisa Tomizawa, General Manager, PR Dept.

To whom it may concern,

**Notification of a 100th anniversary of foundation commemorative dividend,
to be paid in the fiscal year ending March 31, 2018**

At the Board of Directors Meeting held on May 12, 2017, the Company passed the following resolution on a scheduled dividends from surplus payment as of March 31, 2018, including a 100th anniversary of foundation commemorative dividend.

1. Details of the dividend

Base date	Dividend payment per share (Yen)	
	Year end	Annual
Fiscal year ending March 31, 2018	¥10.00 (ordinary dividend ¥9.00) (commemorative dividend ¥1.00)	¥10.00 (ordinary dividend ¥9.00) (commemorative dividend ¥1.00)
Fiscal year ended March 31, 2017	¥9.00	¥9.00

2. Reason

The Company will celebrate the centenary of the Morinaga Group's founding on September 1, 2017. We would like to express our sincere appreciation to all shareholders, customers, clients and other relevant parties that have supported our business for the past 100 years. Accordingly, in appreciation of the support from our shareholders, as the year-end dividend for the fiscal year ending March 31, 2018, we will pay a "100th anniversary commemorative dividend" of ¥1.00 per share, along with the ordinary dividend; the total scheduled annual dividend will be ¥10.00 per share.