

February 6, 2019

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

**Notice Regarding Decisions on Matters Pertaining to Purchase of Shares Held
by Untraceable Shareholders**
(Purchase of Shares of Untraceable Shareholders Pursuant to Paragraphs 3 and 4,
Article 197 of the Companies Act of Japan)

Morinaga Milk Industry Co., Ltd. (hereafter “the Company”) hereby announces that, with respect to the sale of shares held by untraceable shareholders as disclosed on September 12, 2018, the Company, at the meeting of its Board of Directors held on February 6, 2019, resolved to acquire the shares held by untraceable shareholders as treasury stock pursuant to the provisions of Paragraphs 3 and 4, Article 197 of the Companies Act, as follows:

1. Total number of shares to be purchased: 25,955 shares of the common stock of the Company
2. Date of purchase: February 6, 2019
3. Unit purchase price: Closing price of the Company’s common stock on the Tokyo Stock Exchange, Inc. on the date of purchase (February 6, 2019), or if there is no trade on the said date, then the price of the first trade executed thereafter on the Tokyo Stock Exchange, Inc.
4. Aggregate purchase price of the shares: Amount equal to the product obtained by multiplying “3. Unit purchase price” times “1. Total number of shares to be purchased”.

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.