

March 26, 2020

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 TSE)

### **Notice Regarding Receipt of Dividend from a Consolidated Subsidiary of the Company**

Morinaga Milk Industry Co., Ltd. (hereinafter, “the Company”) hereby announces that it will receive a dividend of surplus from its consolidated subsidiary, MM Property Funding Corp., with the following impact on the Company’s non-consolidated financial results:

#### 1. Outline

(1) Scheduled date of receipt: March 31, 2020

(2) Dividend amount: 7,176 million yen

#### 2. Impact on financial results

Upon receipt of the dividend, the Company will record dividend income of 7,176 million yen as non-operating income in its non-consolidated financial results for the fiscal year ending March 31, 2020.

As the dividend will be from a consolidated subsidiary, there will be no impact on the consolidated financial results for the fiscal year ending March 31, 2020.