



May 30, 2024

Company name: Morinaga Milk Industry Co., Ltd.  
5-2, Higashishimbashi 1-chome, Minato-ku,  
Tokyo  
Representative: Yohichi Ohnuki,  
President & Representative Director  
(Code: 2264, Prime Market of the Tokyo Stock Exchange)

Notice Concerning Decision of Issuance Conditions of 19th series of unsecured straight bonds of Morinaga Milk Industry Co., Ltd. (with Inter-bond Pari Passu Clauses)(Green Bonds) and 20th series of unsecured straight bonds of Morinaga Milk Industry Co., Ltd. (with Inter-bond Pari Passu Clauses)

Morinaga Milk Industry Co., Ltd. (hereinafter “the Company”) hereby announces that it has decided today its issuance of 19th series of unsecured straight bonds of the Company (with Inter-bond Pari Passu Clauses)(Green Bonds) and 20th series of unsecured straight bonds of the Company (with Inter-bond Pari Passu Clauses) as follow.

#### 1. Background and Objective of the Issuance of Green Bonds

The Group has set forth its Corporate Philosophy as “contribute to healthy and enjoyable lifestyles through offering unique products derived from advanced milk technology,” based on the Corporate Slogan, “For Ever Brighter Smiles.” In the “Morinaga Milk Group 10-year vision,” which the Group formulated in order to achieve the Corporate Philosophy, the Group has set forth its vision to become “a company that balances ‘delicious and pleasurable food’ with ‘health and nutrition,’” “a global company that exerts a unique presence worldwide,” and “a company that persistently helps make social sustainability a reality,” which it uses as a guideline for various strategies, including the “Medium-term Business Plan 2022–2024” and “Sustainability Medium- to Long-Term Plan 2030.”

In the “Sustainability Medium- to Long-Term Plan 2030,” the Group has determined targets and KPIs through FY2030, based on the three themes of “Food and Wellness,” “Resources and the Environment,” and “People and Society,” which it places at the core of management. At the same time, the Group is also promoting initiatives that are mutually linked with the “Medium-term Business Plan 2022–2024.”

The Group will allocate the funds raised from the issuance of these green bonds to the costs of manufacturing building extension at the Kobe Plant. The Group will promote GHG reduction efforts by extension of manufacturing building with high energy-saving performance. In addition, the Group will achieve sustainable growth through environmentally friendly manufacturing activities for ice cream and yogurt, and expand its manufacturing capacity in the future. Through the issuance of these green bonds, the Group will further accelerate efforts to achieve business growth and make social sustainability a reality.

2. Overview of 19th Series of Unsecured Straight Bonds of Morinaga Milk Industry Co., Ltd. (with Inter-bond Pari Passu Clauses) (Green Bonds)

(1) Name of bonds	19th Series of Unsecured Straight Bonds of Morinaga Milk Industry Co., Ltd. (with Inter-bond Pari Passu Clauses) (Green Bonds)
(2) Maturity	Seven years
(3) Issue amount	10.0 billion yen
(4) Coupon rate	1.092%
(5) Pricing date	May 30, 2024
(6) Issue date	June 5, 2024
(7) Maturity date	June 5, 2031
(8) Use of Proceeds	The costs of manufacturing building extension at the Kobe Plant
(9) Bond rating	A (Rating and Investment Information, Inc.)
(10) Lead underwriters	SMBC Nikko Securities Inc., Mizuho Securities Co., Ltd., Nomura Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Daiwa Securities Co. Ltd.
(11) Structuring agent*1	SMBC Nikko Securities Inc.
(12) Outside assessment	To formulate a Green Bond Framework*2, the Company has obtained a second-party opinion*3 from Rating and Investment Information, Inc. (R&I) stating that the Company complies with the principles, etc.

\*1 Structuring agent: Refers to the entity that will support the issuance of the green bonds through the formulation of a Green Bond Framework, advice on the acquisition of third-party evaluations, etc.

\*2 Green Bond Framework (Japanese only)

<https://www.morinagamilk.co.jp/assets/release/GB-FW.pdf>

\*3 Second-party opinion from Rating and Investment Information, Inc. (R&I) (Japanese only)

[https://www.r-i.co.jp/news\\_release\\_gf/2024/05/news\\_release\\_gf\\_20240514\\_jpn.pdf](https://www.r-i.co.jp/news_release_gf/2024/05/news_release_gf_20240514_jpn.pdf)

Notice Regarding Issuance of Green Bonds

[https://ssl4.eir-parts.net/doc/2264/ir\\_material6/228922/00.pdf](https://ssl4.eir-parts.net/doc/2264/ir_material6/228922/00.pdf)

3. Overview of 20th Series of Unsecured Straight Bonds of Morinaga Milk Industry Co., Ltd. (with Inter-bond Pari Passu Clauses)

(1) Name of bonds	20th Series of Unsecured Straight Bonds of Morinaga Milk Industry Co., Ltd. (with Inter-bond Pari Passu Clauses)
(2) Maturity	Ten years
(3) Issue amount	10.0 billion yen
(4) Coupon rate	1.430%
(5) Pricing date	May 30, 2024
(6) Issue date	June 5, 2024
(7) Maturity date	June 5, 2034
(8) Bond rating	A (Rating and Investment Information, Inc.)
(9) Lead underwriters	SMBC Nikko Securities Inc., Mizuho Securities Co., Ltd., Nomura Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., Daiwa Securities Co. Ltd.

4. Announcements of investment in 19th series of unsecured straight bonds of the Company (with Inter-bond Pari Passu Clauses)(Green Bonds)

As of today, the following investors have announced their intentions for investment in the Bonds.

Aichibitou Japan Agricultural Cooperatives

Bizen Hinase Shinkin Bank

BlackRock Japan Co., Ltd

DaitokyoShinkumi Credit Cooperative

Hanno Shinkin Bank

Hokkaido Credit Federation of Agricultural Cooperatives

Hokkaido Labor Bank

IWASE SANGYO Co.,Ltd

JA Hida

JABANK—YAMAGUCHI

JAPAN POST INSURANCE Co.,Ltd.

Kagoshima Shinkin Bank

Kanonji Shinkin Bank

Koto Shinkin Bank

Kurayoshi Shinkin Bank

Meiji Yasuda Asset Management Company Ltd.

NAGANO SHINKIN BANK

Nakahyogo Shinkin Bank

Niigata Shinkin Bank

Nissay Asset Management Corporation

Resona Asset Management Co., Ltd.

Shimada Kakegawa Shinkin Bank

SHOWA SHINKIN BANK

Tajima Shinkin Bank

THE ALUPUSCHUO SHINKIN BANK

The Chiba Bank, Ltd.

The Gamagori Shinkin Bank

The Gibraltar Life Insurance Co., Ltd.

The Hiroshimaken Credit Cooperative

THE IIDA SHINKIN BANK

The Kita Osaka Shinkin Bank

The Mishima Shinkin Bank

The Neo First Life Insurance Company, Limited

THE NUMAZU SHINKIN BANK

The Sawayaka Shinkin Bank

THE SENDAI BANK , LTD.

The Toho Bank, Ltd.

Tokio Marine Asset Management Co., Ltd.

TOSHUN SHINKIN BANK

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