

Multi-Stakeholder Policy

The Morinaga Group recognizes that collaborative value creation not only with our shareholders but also with various other stakeholders, including employees, business partners, customers, creditors, and local communities, has become important in business management. Based on this recognition, we are committed to appropriately collaborating with multi-stakeholders. Moreover, as appropriately distributing the profits and outcomes generated through collaborative value creation and enhanced productivity to multi-stakeholders will help maintain momentum for wage increases and lead to sustainable economic development, we will advance the initiatives described below in light of the importance of providing returns to employees and consideration for business partners.

1. Providing returns to employees

We will focus on maximizing added value by working on sustainable growth and productivity enhancement through measures such as strategic allocation of management resources to growth areas, development of employees' capabilities, and improvement of their skills. In addition, based on the profits and outcomes we have generated, we are committed to increasing wages in a manner appropriate to our business conditions in accordance with our fundamental principles of wages determination. Furthermore, to improve our overall treatment of employees, we will actively invest in human resources to enhance employee engagement and contribute to the further improvement of productivity. Through these initiatives, we aim to provide sustainable returns to our employees.

(Specific measures)

Specifically, we will engage in sincere labor-management dialogue regarding wage increases.

As for investment in human resources, we support the autonomous growth of employees by implementing trainings tailored to different job levels and human resource development program centered on OJT, which create a cycle where employees learn on their own initiative.

2. Consideration for business partners

We will continue to make efforts to comply with the Declaration of Partnership Building.

- Registration date of the Declaration of Partnership Building
[April 26, 2023]
- URL for the Declaration of Partnership Building (Only Japanese ver. is available)
[<https://www.biz-partnership.jp/declaration/28702-05-01-tokyo.pdf>]

In addition, with regard to business relationships with tax-exempt businesses, we will work to establish appropriate relationships by referring to the government's publicly announced ideas on how tax-exempt businesses and their business partners should respond to the invoice system.

3. Other initiatives related to stakeholders

The Morinaga Group attaches great importance to the stakeholder engagement, for which opinions and requests are received from various stakeholders through communication with them, and then reported to the management team so that they can utilize the feedback in the management and corporate activities. As our stakeholders, we have identified six groups—customers, employees, business partners, shareholders/investors, local communities, and the global environment—and communicate with our stakeholders actively and regularly in an effort to contribute to realizing a sustainable society.

- URL for stakeholder engagement

[<https://www.morinaga.co.jp/company/english/sustainability/engagement/>]

We will steadily advance these initiatives while conducting periodic assessments of our progress.

Morinaga & Co., Ltd.

(Company name)

森 信也, Representative Director, President and COO

(Name and job title of person with authority of representation)

Established: May 11, 2023

(Revised: March 6, 2025)

(Revised: April 1, 2025)