

# Morinaga Group Tax Policy

The Morinaga Group's observe all tax laws and regulations and contribute to economic and social development through the proper payment of taxes.

## 1. Tax compliance

The Morinaga Group complies with tax and other laws and properly pays taxes while claiming appropriate tax benefits. We do not engage in intentional tax avoidance which does not meet the legislative intent. We understand that management's and employees' enhanced awareness of tax compliance is important in order to meet our tax compliance obligations and will strive to fully comply with laws and regulations and reduce tax risks through continuous internal training and development.

## 2. Transfer price

The Morinaga Group endeavors to comply with the OECD transfer pricing guidelines, including calculating arm's length prices based on the functions and risk profile of the entities in each country.

## 3. Tax haven

The Morinaga Group does not use tax havens for the purpose of tax avoidance.

## 4. Relationship with tax authorities

The Morinaga Group seeks to build healthy relationships with each relevant tax authority through open and transparent dialog, including appropriate information disclosure and full, sincere cooperation in response to requests from the tax authorities in each country in which the Group operates.

Established: April, 2021

Update history:

- April 1, 2025: Name of representative changed

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Representative Director, President and COO  
Morinaga & Co., Ltd.