

Correction to the Morinaga Group Integrated Report 2021 (February 25, 2022)

Below is the correction (underlined) made to the Morinaga Group Integrated Report 2021 (English version).
We apologize for any inconvenience this may cause.

Incorrect

<Page 2>

Paving the way for the modernization of Japan's confectionery industry

Our founder Taichiro Morinaga, who spent 12 years in the United States learning about confectionery manufacturing technology, founded Morinaga's Western Confectionery Shop with the commitment to deliver highly nutritious and delicious confections to the people of Japan. With the aim of modernizing Japan's confectionery industry, the company created a foundation for the confectionery business in Japan such as mass production with machinery and mass sales by establishment of sales networks and advertising, spreading Western confections nationwide in the process.



Correct

<Page 2>

Paving the way for the modernization of Japan's confectionery industry

Our founder Taichiro Morinaga, who spent 11 years in the United States learning about confectionery manufacturing technology, founded Morinaga's Western Confectionery Shop with the commitment to deliver highly nutritious and delicious confections to the people of Japan. With the aim of modernizing Japan's confectionery industry, the company created a foundation for the confectionery business in Japan such as mass production with machinery and mass sales by establishment of sales networks and advertising, spreading Western confections nationwide in the process.

