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Securities Code: 7956

March 27, 2025

To our shareholders:

Ryo Yano,
President and CEO
Pigeon Corporation
4-4, Nihonbashi-Hisamatsu-cho,
Chuo-ku, Tokyo

Notice of Resolutions of the 68th Ordinary General Meeting of Shareholders

We would like to notify you that the following reports and resolutions were approved at the 68th Ordinary General Meeting of Shareholders of Pigeon Corporation (the "Company") held today.

Meeting Information

Matters reported:

1. Business Report and Consolidated Financial Statements for the 68th Fiscal Year (from January 1, 2024 to December 31, 2024), as well as the audit reports on the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

The particulars of the above Business Report, Consolidated Financial Statements and audit reports were reported.

2. Non-Consolidated Financial Statements for the 68th Fiscal Year (from January 1, 2024 to December 31, 2024)

The particulars of the above Non-Consolidated Financial Statements were reported.

Matters resolved:

Proposal 1: Appropriation of Surplus

It was approved and adopted as originally proposed, with a year-end cash dividend of ¥38 per common share of the Company.

<Reference>

Record date	Dividend per share		
	Interim dividend	Year-end dividend	Annual dividend
December 31, 2023	¥38	¥38	¥76
December 31, 2024	¥38	¥38	¥76

* The annual dividend per share for the year ended December 31, 2024 is ¥76, which is unchanged from the previous year.

Proposal 2: Election of Eight (8) Directors

It was approved and adopted as originally proposed, and the following eight (8) Directors were elected and have taken office: Mr. Tadashi Itakura, Mr. Kevin Vyse-Peacock, Mr. Ryo Yano, Mr. Rehito Hatoyama, Ms. Chiaki Hayashi, Ms. Eriko Yamaguchi, Ms. Yumiko Miwa and Mr. Hidenori Nagaoka.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

It was approved and adopted as originally proposed, and Mr. Kazuyuki Tajima was elected and has taken office as an Audit & Supervisory Board Member.

<Reference>

At the meeting of the Board of Directors following the Ordinary General Meeting of Shareholders, Mr. Ryo Yano was appointed as President and CEO, Mr. Tadashi Itakura as Director, Senior Managing Executive Officer, Mr. Kevin Vyse-Peacock as Director, Junior Managing Executive Officer, and Mr. Rehito Hatoyama as Chairman of the Board, and all have taken office. At the meeting of the Audit & Supervisory Board held on the same day, Mr. Kazuyuki Tajima was appointed as Standing Audit & Supervisory Board Member and has taken office.

As a result, the executive officer system as of March 27, 2025 is as follows.

Directors and Audit & Supervisory Board Members

Position	Name	Area of responsibility
President and CEO	Ryo Yano	
Director, Senior Managing Executive Officer	Tadashi Itakura	General Manager of Global Head Office
Director, Junior Managing Executive Officer	Kevin Vyse-Peacock	Division Manager of Lansinoh Business Div. of the Company and President and CEO of Lansinoh Laboratories, Inc.
Director and Chairman of the Board	Rehito Hatoyama	(Outside Director)
Director	Chiaki Hayashi	(Outside Director)
Director	Eriko Yamaguchi	(Outside Director)
Director	Yumiko Miwa	(Outside Director)
Director	Hidenori Nagaoka	(Outside Director)
Standing Audit & Supervisory Board Member	Koji Ishigami	
Standing Audit & Supervisory Board Member	Kazuyuki Tajima	
Audit & Supervisory Board Member	Koichi Otsu	(Outside Audit & Supervisory Board Member)
Audit & Supervisory Board Member	Atsuko Taishido	(Outside Audit & Supervisory Board Member)

Managing Officers

Position	Name	Area of responsibility
Senior Managing Officer	Nobuo Takubo	Division Manager of Business Strategy Div.
Senior Managing Officer	Zenzou Yamaguchi	Head of Japan Operations
Senior Managing Officer	Yusuke Nakata	Division Manager of Singapore Business Div.
Managing Officer	Minako Hara	Deputy Division Manager of Business Strategy Div.
Managing Officer	Takashi Arai	Division Manager of Accounting & Finance Div.
Managing Officer	Takanori Tsuru	Division Manager of Related Business Div.
Managing Officer	Eiko Yamanaka	Division Manager of Research & Development Div.
Managing Officer	Takatoshi Urakari	Division Manager of SCM Div.
Managing Officer	Masatoshi Oguchi	Division Manager of Baby Care Business Div.
Managing Officer	Akiyoshi Yamabe	Deputy Division Manager of Baby Care Business Div.
Managing Officer	Akira Okamoto	Seconded to PIGEON (SHANGHAI) CO., LTD.
Managing Officer	Katsushi Tsutsui	Deputy Division Manager of Singapore Business Div.
Managing Officer	Koji Matsutori	Deputy Division Manager of Lansinoh Business Div.