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[Cover page]

Document title:	Extraordinary Report
Place of filing:	Director-General of the Kanto Local Finance Bureau
Filing date:	May 1, 2015
Company name:	ピジョン株式会社 (<i>Pigeon Kabushiki Kaisha</i>)
Company name in English:	Pigeon Corporation
Title and name of representative:	Shigeru Yamashita, President and COO
Address of registered head office:	4-4, Nihonbashi-Hisamatsu-cho, Chuo-ku, Tokyo
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Name of contact person:	Takatoshi Urakari, Managing Officer and Division Manager of Human Resources & General Affairs Div.
Place for public inspection:	Tokyo Stock Exchange, Inc. (2-1, Nihonbashi-Kabuto-cho, Chuo-ku, Tokyo)

1. Reason for filing

At the 58th Ordinary General Meeting of Shareholders of Pigeon Corporation held on April 28, 2015, resolutions of the matters to be resolved were made, therefore, this Extraordinary Report is filed pursuant to the provisions of Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Ordinance on the Disclosure of Corporate Affairs, etc.

2. Body of report

(1) Date of the General Meeting of Shareholders
April 28, 2015

(2) Details of the matters for resolution

Proposal 1: Appropriation of Surplus

Year-end dividends

1. Type of dividend property: Cash
2. Dividend property allotment and total amount thereof
Dividend per common share of the Company: ¥60
Total amount of dividends: ¥2,395,269,960
3. Effective date of distribution of dividends from surplus: April 30, 2015

Proposal 2: Partial Amendments to Articles of Incorporation

To amend a part of the Articles of Incorporation of the Company as below:

(Amendments underlined)

Current Articles of Incorporation	Proposed Amendments
CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS Article 18. to Article 26. (Omitted) (Newly established) Article <u>27.</u> to Article <u>38.</u> (Omitted)	CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS Article 18. to Article 26. (No change) <u>Article 27. (Limited Liability Contract for Outside Directors)</u> <u>Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may conclude a contract with Outside Directors to limit liability for damage attributable to their negligence in carrying out duties; provided, however, the limit of liability pursuant to the contract shall be the aggregate sum of the amounts prescribed in each item in Article 425, Paragraph 1 of the Companies Act.</u> Article <u>28.</u> to Article <u>39.</u> (Same as Article 27. to Article 38. of the current Articles of Incorporation)

Proposal 3: Election of One (1) Director

To elect Takayuki Nitta as Director.

Proposal 4: Election of Four (4) Audit & Supervisory Board Members

To elect the following four (4) persons, namely, Yasushi Takashima, Hiroki Yuda, Shigeru Nishiyama and Shuji Idesawa, as Audit & Supervisory Board Members.

Proposal 5: Election of One (1) Substitute Audit & Supervisory Board Member

To elect Tokiko Maruno as Substitute Audit & Supervisory Board Member.

- (3) Number of voting rights exercised as the manifestation of the intention of approval, disapproval or abstention for the matters for resolution; requirement for adoption thereof; and resolution results thereof

Matters for resolution		Number of Approval Votes	Number of Disapproval Votes	Number of Abstentions	Requirement for Adoption	Resolution Result and Approval Ratio
Proposal 1		317,710	31	62	(Note 1)	Approved, 99.67%
Proposal 2		317,684	57	62	(Note 2)	Approved, 99.66%
Proposal 3		316,791	951	62	(Note 3)	Approved, 99.38%
Proposal 4	Yasushi Takashima	315,822	1,920	62	(Note 3)	Approved, 99.08%
	Hiroki Yuda	308,469	9,272	62		Approved, 96.77%
	Shigeru Nishiyama	307,987	9,754	62		Approved, 96.62%
	Shuji Idesawa	315,534	2,208	62		Approved, 98.99%
Proposal 5		317,715	27	62	(Note 3)	Approved, 99.67%

- Notes: 1. The requirement for adoption of the proposal is approval by a majority of the votes of shareholders present who are entitled to exercise voting rights.
2. The requirement for adoption of the proposal is approval by two-thirds (2/3) or more of the votes of shareholders present at the meeting where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders entitled to exercise voting rights are present.
3. The requirement for adoption of the proposal is approval by a majority of the votes of shareholders present at the meeting where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders entitled to exercise voting rights are present.

- (4) Reason why a portion of the number of voting rights of the shareholders present at the meeting was not included in the number of voting rights

The sum of the number of voting rights exercised by the date immediately before the date of the General Meeting of Shareholders and the number of voting rights of a part of the shareholders present at the General Meeting of Shareholders in person whose intention of approval or disapproval for each proposal was confirmed satisfied the requirement for adoption of each proposal, and the resolution has been adopted pursuant to the Companies Act. Therefore, the number of voting rights of the shareholders present at the General Meeting of Shareholders in person whose intention of approval, disapproval or abstention was not confirmed has not been included in the calculation.