

Company name: Pigeon Corporation
 Representative: Norimasa Kitazawa
 (President and CEO)
 (7956, TSE 1st Section)
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Notice Regarding Partial Organizational Changes and Personnel Changes

At the meeting of the Board of Directors held on December 13, 2021, the Company passed a resolution to make the following personnel changes, effective from December 16, 2021. At the same time, some organizational changes will be made, an overview of which is also provided below.

1. Overview of Organizational Changes

In the Seventh Medium-Term Business Plan (covering the fiscal year ending December 31, 2020 (FY2020) to the fiscal year ending December 31, 2022 (FY2022)), Pigeon framed its three core strategies: Brand strategy, Core product strategy, and Regional strategy. The Company also strove to implement a variety of measures aimed not only at business growth but also at achieving its purpose to make the world more baby-friendly by furthering our commitment to understanding and addressing babies' unique needs.

As part of the reorganization, the Related Business Division is merged into the Administration Division to streamline the organization of the Japan business. In addition, the name of the Domestic Baby and Mother Care Business Division is changed to the Baby Care Business Division.

2. Executive Officers

Name	New Position	Former Position
Eiji Akamatsu	Director, Senior Managing Executive Officer, Head of Japan Operations. In charge of: Administration Div./ Baby Care Business Div.	Director, Senior Managing Executive Officer, Head of Japan Operations. In charge of: Administration Div./ Domestic Baby & Mother Care Business Div.

3. Managing Officers

Name	New Position	Former Position
Takanori Tsuru	Deputy Division Manager of Administration Div.	Related Business Division Manager, President of Pigeon Hearts Corporation
Takatoshi Urakari	Baby Care Business Division Manager	Domestic Baby & Mother Care Business Division Manager

4. Effective Date December 16, 2021