

Company name: Pigeon Corporation
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 (President and CEO)
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Notice Regarding Partial Organizational Changes and Personnel Changes

At a meeting of the Board of Directors held on December 12, 2023, Pigeon Corporation resolved the following personnel changes effective December 16, 2023. At the same time, Pigeon is conducting partial organizational changes, an overview of which is also provided below.

1. Overview of Partial Organizational Changes

The 8th Medium-Term Business Plan (covering the period from the fiscal year ending December 31, 2023 to the fiscal year ending December 31, 2025) outlines three key strategies: deeper implementation of the four-segment business structure; strengthening of *monozukuri* and exploration of new areas; and strengthening our brand through products. To ensure the reliable execution of these three key strategies, Pigeon is conducting partial organizational changes. Pigeon is assigning a managing officer with responsibility for development to the China Business Division and to the Singapore Business Division, to achieve further strengthening of *monozukuri*. Also, to promote human-capital management Group-wide, Pigeon is establishing a new Human Resource Management Department within the Business Strategy Division.

2. Managing Officers

Name	New Position	Previous Position
Zenzou Yamaguchi	Senior Managing Officer, Head of Japan Operations	Senior Managing Officer, Head of Japan Operations, Baby Care Business Division Manager
Masatoshi Oguchi	Managing Officer, Baby Care Business Division Manager	Senior Manager of Marketing Department, Baby Care Business Division
Eiko Yamanaka	Managing Officer, Research & Development Division Manager	Senior Manager of Design Solution Department, Research & Development Division
Katsushi Tsutsui	Managing Officer, Deputy Division Manager of Singapore Business Division	Managing Officer, Research & Development Division Manager
Akira Okamoto	Managing Officer, Seconded to Pigeon (Shanghai) Co., Ltd.	Seconded to Pigeon (Shanghai) Co., Ltd.
Takatoshi Urakari	Managing Officer, Deputy Division Manager of Business Strategy Division	Managing Officer, Human Resources & General Affairs Division Manager

3. Date of Official Announcement December 16, 2023