

Governance Data

◎ : Chair
○ : Participant in attendance

Board of Directors, Audit & Supervisory Board Members and Managing Officers											
	Name	Board of Directors*2		Audit & Supervisory Board Members		Remuneration Committee*3		Nominated Committee		Governance Committee	
		Affiliation	Attendance FY 2021	Affiliation	Attendance FY 2021	Affiliation	Attendance FY 2021	Affiliation	Attendance FY 2021	Affiliation	Attendance FY 2021
Directors	Yoichi Nakata	○	(7/7 100%)								
	Shigeru Yamashita	◎	(7/7 100%)			○	(3/3 100%)	○	(5/5 100%)	○	(6/6 100%)
	Norimasa Kitazawa	○	(7/7 100%)			○	(3/3 100%)	○	(5/5 100%)	○	(6/6 100%)
	Eiji Akamatsu	○	(7/7 100%)								
	Tadashi Itakura	○	(7/7 100%)							○	(6/6 100%)
	Yasunori Kurachi	○	(7/7 100%)								
	Kevin Vyse-Peacock	○	(7/7 100%)								
	Takayuki Nitta	○	(7/7 100%)			◎	(3/3 100%)	◎	(5/5 100%)		
	Rehito Hatoyama	○	(7/7 100%)							◎	(6/6 100%)
	Erika Okada	○	(7/7 100%)			○	(3/3 100%)	○	(5/5 100%)	○	(6/6 100%)
Auditors	Chiaki Hayashi	○	(7/7 100%)								
	Eriko Yamaguchi	○	(6/7 85%)			○	(3/3 100%)	○	(5/5 100%)		
	Tsutomu Matsunaga	○	(7/7 100%)	◎	(8/8 100%)						
	Hiroshi Nishimoto*1	○	(5/5 100%)	○	(4/4 100%)						
	Koichi Otsu	○	(7/7 100%)	○	(8/8 100%)					○	(5/6 83%)
	Atsuko Taishido	○	(7/7 100%)	○	(8/8 100%)					○	(6/6 100%)

*1 Mr. Nishimoto was elected and has taken office at the 64th Ordinary General Meeting of Shareholders, held on March 30, 2021.
 *2 The Board of Directors, in addition to the number of times held above, carried out once written resolution.
 *3 The Remuneration Committee, in addition to the number of times held above, carried out once written resolution.

Total Amount of Remuneration Paid to Directors and Audit & Supervisory Board Member (including employees and officers concurrently serving subsidiary companies)

FY 2021			
Executive category	Total remunerations, etc. (million yen)	Total remunerations by type	No. of executives in each category (Persons)
		Fixed remuneration	Performance-linked remuneration
Directors (not including outside directors)	589	419	170
Outside Directors	62	62	-
Audit & Supervisory Board Members (not including Outside Audit & Supervisory Board Members)	55	55	-
Outside Audit & Supervisory Board Members	20	20	-

Total Consolidated Remuneration of Persons Receiving more than ¥100 Million.

FY 2021					
Name	Total consolidated remunerations, etc. (million yen)	Executive category	Company	Amount by type of consolidated remuneration (JPY million yen)	
				Fixed remuneration	Performance-linked remuneration
Kevin Vyse-Peacock	112	Director	Pigeon Corporation	3	5
		Director	Lansinoh Laboratories, INC.	80	22
Norimasa Kitazawa	116	Director	Pigeon Corporation	81	34

(Reference) Total Consolidated Remuneration Paid to Directors and Audit & Supervisory Board Members

FY 2021						
Category	Total consolidated remunerations, etc. (million yen)	Amount by type of remuneration (million yen)				Number of persons paid
		Fixed remuneration	Bonuses	Performance-linked portion	Stock Remuneration Fixed portion	
Directors	548	357	82	65	43	12
(of which: Outside Directors)	(62)	(62)	(-)	(-)	(-)	(5)
Audit & Supervisory Board Members	75	75	-	-	-	5
(of which: Outside Audit & Supervisory Board Members)	(20)	(20)	(-)	(-)	(-)	(2)
Total	624	433	82	65	43	17
(of which: Outside Directors and Outside Audit & Supervisory Board Members)	(82)	(82)	(-)	(-)	(-)	(7)

- Total payments to Directors do not include salaries to be paid as an employee if a Director serves concurrently as an employee.
- The financial targets and results related to remuneration for Directors, excluding Outside Directors, in 2021 were as follows: the consolidated sales target 100,800 million yen, the result 93,080 million yen, the consolidated operating profit target 16,500 million yen, the result 13,334 million yen, and PVA target 7,828 million yen, the result 5,598 million yen.
- The performance indicators for stock remuneration are linked with the Medium-Term Business Plan. Thus, there was no actual indicators for Performance Share in the fiscal 2021. In the above table, the amounts recorded as expenses are stated.
- The upper limit of remuneration for Audit & Supervisory Board Members was resolved at the April 28, 2009 52nd Ordinary General Meeting of Shareholders at ¥100 million per year. The total number of Audit & Supervisory Board Members at the end of that meeting were 4.
- Based on a resolution on Final Payment associated with Abolishment of the retirement benefits system for Directors at 62nd Ordinary General Meeting of Shareholders held on April 25, 2019, retirement benefits are to be paid upon the retirement of the directors and the total amount is calculated as ¥ 599 million.
- With respect to the individual remuneration of the directors of the fiscal year of 2021, the voluntary Remuneration Committee reported to the Board of Directors after multifaceted review of the details of remuneration including consistency with the decision-making policy, and the Board of Directors respected such report, it was concluded that it was in line with the decision-making policy.

Responsible Dialogue with Shareholders and Other investors

FY 2021	
65th Ordinary General Meeting of Shareholders (March 30, 2022)	Number of attendees: 81*1 Voting rights exercised : 82.0%
IR meetings with institutional investors	Total number of correspondences: 370

*1 Participatory virtual shareholder meeting was also conducted

Compliance Status

		FY 2020	FY 2021
Pigeon Group	Number of violation of compliance (cases)	4	6
	Of which, relating to corruption (cases)	0	0
	Of which, relating to prevention of unfair competition (cases)	0	0
	Number of employees disciplined or dismissed due to violation of compliance(cases)	4	9
	Costs of fines, penalties, or settlements resulting from compliance violations (JPY)	0	0
	Of which, cost of fines, penalties, or settlements resulting from corruption (JPY)	0	0
	Number other legal violations (cases)*1	0	1
	Total amount of political contributions (JPY)	0	0

*1 Administrative notice and penalty for noncompliance with electrical product standard at Pigeon Shanghai Co., Ltd.

Stock items had been refurbished to comply with the revised standard, but the shop stock items that could not be recovered were found to be non-compliant with the standard.

Status of Whistle-blowing System

		FY 2018	FY 2019	FY 2020	FY 2021
Pigeon Group	Internal Report (cases)	4	1	3	3
	External report and consultation (cases)	0	0	0	0