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**[Cover page]**

Document title:	Extraordinary Report
Place of filing:	Director-General of the Kanto Local Finance Bureau
Filing date:	March 31, 2022
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:	Norimasa Kitazawa, President and CEO
Address of registered head office:	4-4, Nihonbashi-Hisamatsu-cho, Chuo-ku, Tokyo
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Name of contact person:	Nobuo Takubo, Managing Officer and Division Manager of Business Strategy Div.
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Telephone number:	+81-3-3661-4369
Name of contact person:	Nobuo Takubo, Managing Officer and Division Manager of Business Strategy Div.
Place for public inspection:	Tokyo Stock Exchange, Inc. (2-1, Nihonbashi-Kabuto-cho, Chuo-ku, Tokyo)

## 1. Reason for filing

At the 65th Ordinary General Meeting of Shareholders of Pigeon Corporation (the "Company") held on March 30, 2022, 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 (ix)-2 of the Cabinet Office Order on Disclosure of Corporate Affairs.

## 2. Body of report

(1) Date of the General Meeting of Shareholders  
March 30, 2022

(2) Details of the matters resolved

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: ¥37  
Total amount of dividends: ¥4,431,127,918
3. Effective date of distribution of dividends from surplus: March 31, 2022

Proposal 2: Partial Amendments to Articles of Incorporation

A portion of the Company's Articles of Incorporation is amended as below.

(Amendments underlined)

Current Articles of Incorporation	Proposed amendments
CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS <u>Article 15. (Disclosure via Internet and Deemed Delivery of Reference Documents, etc. for General Meetings of Shareholders)</u> <u>Upon convening a General Meeting of Shareholders, the Company may deem that the information required to be described or indicated in the reference documents for the General Meeting of Shareholders, business reports, non-consolidated financial statements and consolidated financial statements shall have been provided to the shareholders when such information is disclosed, pursuant to the Ordinance of the Ministry of Justice, through a method that uses the Internet.</u>  (Newly established)	CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS  (Deleted)  <u>Article 15. (Measures for Providing Information in Electronic Format, Etc.)</u> <u>1. The Company shall, upon convocation of a General Meeting of Shareholders, take measures to provide the information that is the contents of Reference Documents, etc. for General Meetings of Shareholders in electronic format.</u>

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;">CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 18. (Number of Directors) The number of Directors of the Company shall be <u>thirteen (13)</u> or less.</p> <p>Article 20. (Term of Office of Directors)</p> <p>1. The term of office of a Director shall expire upon conclusion of the Ordinary General Meeting of Shareholders to be held for the last business year ending within <u>two (2) years</u> after his or her election.</p> <p>2. (Omitted)</p> <p style="text-align: center;">(Newly established)</p>	<p><u>2. The Company may choose not to include all or part of the items to be provided in electronic format, which are specified by the Ordinance of the Ministry of Justice, in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p style="text-align: center;">CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 18. (Number of Directors) The number of Directors of the Company shall be <u>eleven (11)</u> or less.</p> <p>Article 20. (Term of Office of Directors)</p> <p>1. The term of office of a Director shall expire upon conclusion of the Ordinary General Meeting of Shareholders to be held for the last business year ending within <u>one (1) year</u> after his or her election.</p> <p>2. (No change)</p> <p style="text-align: center;"><u>Supplementary Provisions</u></p> <p>Article 1. <u>(Transitional Measures Concerning Provision of Information Materials for General Meetings of Shareholders in Electronic Format)</u></p> <p><u>1. The deletion of current Article 15 (Disclosure via Internet and Deemed Delivery of Reference Documents, etc. for General Meetings of Shareholders) and the establishment of new Article 15 (Measures for Providing Information in Electronic Format, Etc.) of the proposed amendments shall become effective as of the date of enforcement of the revised provisions set forth in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereafter, the "Date of Enforcement").</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to any General Meeting of Shareholders to be held on a date within six (6) months of the Date of Enforcement.</u></p> <p><u>3. These Supplementary Provisions shall be deleted after either six (6) months have elapsed from the Date of Enforcement or three (3) months have elapsed from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Ten (10) Directors

To elect the following ten (10) persons, namely Mr. Shigeru Yamashita, Mr. Norimasa Kitazawa, Mr. Tadashi Itakura, Mr. Yasunori Kurachi, Mr. Kevin Vyse-Peacock, Mr. Takayuki Nitta, Mr. Rehito Hatoyama, Ms. Chiaki Hayashi, Ms. Eriko Yamaguchi, and Ms. Yumiko Miwa as Directors.

Proposal 4: Election of One (1) Audit & Supervisory Board Member

To elect Mr. Koji Ishigami as 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	Approved	Disapproved	Abstained	Requirement for Adoption	Resolution Result and Approval Ratio
Proposal 1 Appropriation of Surplus	977,885	2,431	1	(Note 1)	Approved, 99.58%
Proposal 2 Partial Amendments to Articles of Incorporation	979,570	746	1	(Note 2)	Approved, 99.75%
Proposal 3 Election of Ten (10) Directors					
Shigeru Yamashita	974,686	5,629	1	(Note 3)	Approved, 99.26%
Norimasa Kitazawa	974,397	5,917	1		Approved, 99.23%
Tadashi Itakura	974,970	5,345	1		Approved, 99.29%
Yasunori Kurachi	974,877	5,438	1		Approved, 99.28%
Kevin Vyse-Peacock	975,051	5,264	1		Approved, 99.29%
Takayuki Nitta	975,454	4,861	1		Approved, 99.33%
Rehito Hatoyama	975,629	4,686	1		Approved, 99.35%
Chiaki Hayashi	975,706	4,609	1		Approved, 99.36%
Eriko Yamaguchi	975,723	4,592	1		Approved, 99.36%
Yumiko Miwa	977,543	2,772	1		Approved, 99.55%
Proposal 4 Election of One (1) Audit & Supervisory Board Member					
Koji Ishigami	898,003	82,295	15	(Note 3)	Approved, 91.45%

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 resolutions have 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.