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Securities Code: 7956

March 28, 2024

To our shareholders:

Norimasa Kitazawa,
President and CEO
Pigeon Corporation
4-4, Nihonbashi-Hisamatsu-cho,
Chuo-ku, Tokyo

Notice of Resolutions of the 67th Ordinary General Meeting of Shareholders

We would like to notify you that the following reports and resolutions were approved at the 67th Ordinary General Meeting of Shareholders of Pigeon Corporation (the "Company") held today.

Meeting Information

Matters reported:

1. Business Report and Consolidated Financial Statements for the 67th Fiscal Year (from January 1, 2023 to December 31, 2023), as well as the audit reports on the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

The particulars of the above Business Report, Consolidated Financial Statements and audit reports were reported.

2. Non-Consolidated Financial Statements for the 67th Fiscal Year (from January 1, 2023 to December 31, 2023)

The particulars of the above Non-Consolidated Financial Statements were reported.

Matters resolved:

Proposal 1: Appropriation of Surplus

It was approved and adopted as originally proposed, with a year-end cash dividend of ¥38 per common share of the Company.

<Reference>

Record date	Dividend per share		
	Interim dividend	Year-end dividend	Annual dividend
December 31, 2022	¥38	¥38	¥76
December 31, 2023	¥38	¥38	¥76

* The annual dividend per share for the year ended December 31, 2023 is ¥76, which is unchanged from the previous year.

Proposal 2: Partial Amendments to Articles of Incorporation

It was approved and adopted as originally proposed. Details of the amendments are stated below.

(Amendments underlined)

Before Amendments	After Amendments
<p style="text-align: center;">CHAPTER 1. GENERAL PROVISIONS</p> <p>Article 2. (Purpose)</p> <p>The purpose of the Company shall be to engage in the following business activities:</p> <ol style="list-style-type: none"> (1) <u>Manufacture, sale, and export and import of breastfeeding apparatus and breastfeeding equipment;</u> (2) <u>Manufacture, sale, and export and import of weaning apparatus and weaning equipment;</u> (3) <u>Manufacture, sale, and export and import of intellectual training toys and educational toys;</u> (4) <u>Manufacture, sale, and export and import of pharmaceutical products, quasi-pharmaceutical products, cosmetics and medical devices;</u> (5) <u>Manufacture, sale, and export and import of measuring apparatus;</u> (6) <u>Manufacture, sale, and export and import of heat reserving and cold reserving apparatus and heat reserving and cold reserving equipment;</u> (7) <u>Manufacture, sale, and export and import of hygiene and nursing care apparatus and hygiene and nursing care equipment;</u> (8) <u>Manufacture, sale, and export and import of clothes;</u> (9) <u>Manufacture, sale, and export and import of paper products;</u> (10) <u>Sale, and export and import of miscellaneous daily goods;</u> (11) <u>Sale, and export and import of foods, beverages and seasonings;</u> (12) <u>Manufacture, sale, and export and import of bath agents and detergents;</u> (13) <u>Provision of manufacturing technology and technical guidance for the products relating to any of the foregoing items;</u> (14) <u>Publication, sale, and export and import of books;</u> (15) <u>Production, sale, and export and import of educational audio and video software;</u> (16) <u>Offering of educational courses and production and sale of educational materials relating to childbirth, child-rearing and nursing care, and establishing of training school relating thereto and teaching thereat;</u> (17) <u>Lease of patent rights and industrial property rights;</u> 	<p style="text-align: center;">CHAPTER 1. GENERAL PROVISIONS</p> <p>Article 2. (Purpose)</p> <p>The purpose of the Company shall be to engage in the following business activities:</p> <ol style="list-style-type: none"> (1) <u>The following businesses associated with pregnancy, childbirth, child-rearing, nursing care, education, hygiene, beauty, medical care and health:</u> <ol style="list-style-type: none"> (a) <u>Planning, development, manufacture, sale, lease, and export and import of goods;</u> (b) <u>Provision of manufacturing technology and technical guidance for goods;</u> (c) <u>Planning, production, publication, and export and import of books, and electronic books, etc.;</u> (d) <u>Planning, production, sale, and export and import of recorded media such as audio, video, data, and electromagnetic recordings;</u> (e) <u>Planning, production, development, maintenance, administration, management, sale, and export and import of application software;</u> (f) <u>Planning, support, contracting, and consulting;</u> (2) <u>Lease of intellectual property rights;</u> (3) <u>Agency business of non-life insurance;</u> (4) <u>Advertising business and advertising agency business;</u> (5) <u>Any and all businesses incidental and relating to any of the foregoing items.</u>

Before Amendments	After Amendments
<p><u>(18) Operation of distribution outlets relating to maternity products (brassieres, girdles, night clothes, etc.), baby products (nursing bottles, detergents, soaps, etc.), nursing care products (disposable diapers, shampooing basins, diaper covers, etc.) and cosmetics;</u></p> <p><u>(19) Agency business of non-life insurance;</u></p> <p><u>(20) Contract for babysitting services;</u></p> <p><u>(21) Advertising business and advertising agency business; and</u></p> <p><u>(22) Any and all businesses incidental and relating to any of the foregoing items.</u></p>	

Proposal 3: Election of Nine (9) Directors

It was approved and adopted as originally proposed, and the following nine (9) Directors were elected and have taken office: Mr. Norimasa Kitazawa, Mr. Tadashi Itakura, Mr. Kevin Vyse-Peacock, Mr. Ryo Yano, Mr. Rehito Hatoyama, Ms. Chiaki Hayashi, Ms. Eriko Yamaguchi, Ms. Yumiko Miwa and Mr. Hidenori Nagaoka.

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

It was approved and adopted as originally proposed, and Ms. Ayumi Toriyama was elected as a substitute Audit & Supervisory Board Member.

<Reference>

At the meeting of the Board of Directors following the Ordinary General Meeting of Shareholders, Mr. Norimasa Kitazawa was appointed as President and CEO, Mr. Tadashi Itakura as Director, Senior Managing Executive Officer, Mr. Kevin Vyse-Peacock and Mr. Ryo Yano as Director, Junior Managing Executive Officer, and Mr. Rehito Hatoyama as Chairman of the Board, and all have taken office.

As a result, the executive officer system as of March 28, 2024 is as follows.

Directors and Audit & Supervisory Board Members

Position	Name	Area of responsibility
President and CEO	Norimasa Kitazawa	
Director, Senior Managing Executive Officer	Tadashi Itakura	General Manager of Global Head Office
Director, Junior Managing Executive Officer	Kevin Vyse-Peacock	Division Manager of Lansinoh Business Div. of the Company, and President and CEO of Lansinoh Laboratories, Inc.
Director, Junior Managing Executive Officer	Ryo Yano	Supervision of China Business Div. and Singapore Business Div.
Director and Chairman of the Board	Rehito Hatoyama	(Outside Director)
Director	Chiaki Hayashi	(Outside Director)
Director	Eriko Yamaguchi	(Outside Director)
Director	Yumiko Miwa	(Outside Director)
Director	Hidenori Nagaoka	(Outside Director)
Standing Audit & Supervisory Board Member	Hiroshi Nishimoto	
Standing Audit & Supervisory Board Member	Koji Ishigami	
Audit & Supervisory Board Member	Koichi Otsu	(Outside Audit & Supervisory Board Member)
Audit & Supervisory Board Member	Atsuko Taishido	(Outside Audit & Supervisory Board Member)

Managing Officers

Position	Name	Area of responsibility
Senior Managing Officer	Zenzou Yamaguchi	Head of Japan Operations
Senior Managing Officer	Yusuke Nakata	Division Manager of Singapore Business Div.
Managing Officer	Nobuo Takubo	Division Manager of Business Strategy Div.
Managing Officer	Takatoshi Urakari	Deputy Division Manager of Business Strategy Div.
Managing Officer	Takashi Arai	Division Manager of Accounting & Finance Div.
Managing Officer	Takanori Tsuru	Division Manager of Related Business Div.
Managing Officer	Eiko Yamanaka	Division Manager of Research & Development Div.
Managing Officer	Kazuyuki Tajima	Division Manager of SCM Div.
Managing Officer	Masatoshi Oguchi	Division Manager of Baby Care Business Div.
Managing Officer	Akira Okamoto	Seconded to PIGEON (SHANGHAI) CO., LTD.
Managing Officer	Katsushi Tsutsui	Deputy Division Manager of Singapore Business Div.
Managing Officer	Koji Matsutori	Deputy Division Manager of Lansinoh Business Div.