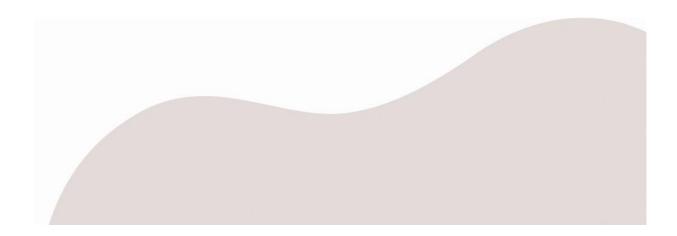


# Pigeon ESG Databook 2023



# Pigeon ESG Databook 2023

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#### E01\_Scope 1 and 2 GHG Emissions

#### Scope 1 and 2 GHG Emissions of Pigeon Group

		FY2018	FY2020	FY2021	FY2022	FY2023
Pigeon Group	Scope 1 (tonnes of CO2)	3,198	2,911	2,855	2,346	2,903
	Scope 2 (tonnes of CO2)	25,005	22,062	20,655	9,395	8,489
	Scope 1&2 total (tonnes of CO2)	28,203	24,973	23,510	11,741	11,392
	Scope 1&2 emissions reduction ratio (%) compared to FY2018	-	-11.5%	-16.6%	-58.4%	-59.6%
	Emissions intensity per net sale (kg-CO2/million of JPY)	286.1	265.6	252.6	123.7	-
	Intensity reduction ratio(%) compared to FY2018	-	-7.2%	-11.7%	-56.8%	-

Boundary: Pigeon Corporation and all its consolidated subsidiaries in Japan and overseas, including Lanshinoh Business (Coverage: 100%.) Calculation method:

Scope 1 emissions; For the period FY2018 - FY2022, only energy-derived CO2 emissions are covered. From FY2023, non-energy greenhouse gases, including methane and nitrous oxide, are also included in the calculation. For Japan Business, CO2 emission factors specified in Japan's Act on Promotion of Global Warming Measures are applied. For the overseas operations, CO2 emission factors published by local governments are used when available, otherwise, the emission factors published by IPCC or Japan's Act on Promotion of Global Warming Measures are applied.

Scope 2 emissions; Where supplier-specific CO2 emission factors are available, those are applied. Otherwise, the average CO2 emission factors of the country or electricity grid where operations locate are applied. CO2 emission factors for electricity consumption corresponding to the amount of renewable energy certificates purchased are set to zero.

·			FY2021	FY2022	
	Category		GHG emissions	GHG emissions	Ratio
			(Thousand tonnes of CO2e)	(Thousand tonnes of CO2e)	(%)
Pigeon Group	Category 1	Purchased goods and services	174.3	151.0	73%
	Category 2	Capital goods	20.2	19.2	9%
	Category 3	Fuel- and energyrelated activities not included in Scope 1 or Scope 2	2.9	2.5	1%
	Category 4	Upstream transportation and distribution	8.5	7.1	3%
	Category 5	Waste generated in operations	4.0	4.3	2%
	Category 6	Business travel	0.5	0.7	0%
	Category 7	Employee commuting	2.3	2.9	1%
	Category 9	Downstream transportation and distribution	1.9	1.8	1%
	Category 11	Use of sold products	3.3	2.1	1%
	Category 12	End-of-life treatment of sold products	16.2	14.2	7%
	Category 14	Franchises	0.02	0.02	0%
	Total		234.1	205.8	-

#### Scope 3 GHG emissions for Pigeon Group

Boundary: Pigeon Corporation and all its consolidated subsidiaries in Japan and overseas, including Lanshinoh Business (Coverage: 100%.) For category 9, only Lansinoh Business is covered. Categories 8, 10, 13, and 15 are not relevant to us. Duplicate GHG emissions occurred from intra-group trading between Japan, China, Singapore and Lansinoh Businesses have been deleated.

Calculation methods: GHG emissions are calculated principally using "Emissions Unit Value Database for Accounting Greenhouse Gas Emissions, etc., by Organizations Throughout the supply chain (Ver.3.2)", published in March 2022 by Japan's Ministry of the Environment and Ministry of Economy, Trade and Industry, hereafter, "Emissions Unit Value DB", or the LCI database "IDEA version 2.3" developed by the IDEA Laboratory established in Research Institute of Science for Safety and Sustainability, hereafter, "IDEA v2.3". Please refer to the page E03 for calculation methods per category.

# Calculation methods for Scope 3 GHG emissions for Pigeon Group

GHG emissions are calculated principally using "Emissions Unit Value Database for Accounting Greenhouse Gas Emissions, etc., by Organizations Throughout the supply chain (Ver.3.2)", published in March 2022 by Japan's Ministry of the Environment and Ministry of Economy, Trade and Industry, hereafter, "Emissions Unit ValueDB", or the LCI database "IDEA version 2.3" developed by the IDEA Laboratory established in Research Institute of Science for Safety and Sustainability, hereafter, "IDEA v2.3".

Category		Calculation method
Category 1	Purchased goods and services	Raw materials and packaging materials procured for products produced by the Pigeon Group, and products with Pigeon brand or Lansinoh brand produced by external suppliers such as baby foods and drinks are covered by the calculations. Raw materials and packaging materials consumed for the production of products with third-party's brands outside the Pigeon Group are not included in the calculations. For raw materials, materials, and purchased products whose weight can be determined, GHG emissions are calculated by multiplying mass of purchased materials and products (kg) by a GHG emission factor per unit of mass included in the IDEA v2.3. For those whose weight can not be determined, GHG emissions are calculated by multiplying monetary value of those purchased by a GHG emission factor per economic value included in either the Emissions Unit Value DB or the IDEA v2.3. The GHG emission factors for silicones were taken from the document titled <i>Silicon-Chemistry Carbon Balance: An assessment of</i> <i>Greenhouse Gas Emissions and Reductions , Bernd Brandt et al.</i>
Category 2	Capital goods	GHG emissions are calculated by multiplying the Pigeon Group's capital investment in the reporting year by the emission factor per unit value set for each sector, which is included in the Emissions Unit Value DB.
Category 3	Fuel- and energyrelated activities not included in Scope 1 or Scope 2	For each fuel, GHG emissions are calculated by multiplying fuel consumed by a upstream fuel emission factor included in the IDEA v2.3. Emissions associated with purchased electricity are calculated by multiplying electricity purchased, excluding electricity from renewable sources, by the "Emissions Unit Value set for purchased electricity" included in the Emissions Unit Value DB.
Category 4	Upstream transportation and distribution	For chartered trucks, GHG emissions are calculated by estimating fuel consumption based on distance travelled and each vehicle's typical fuel efficiency. For transportations other than chartered trucks, GHG emissions are calculated by multiplying a GHG emission factor per tonne-km for each transportation service included in the IDEA v2.3 by the amount transported in tonne-kilometer, which are calculated by multiplying mass of goods transported by distance travelled.

Category		Calculation method
Category 5	Waste generated in operations	GHG emissions are calculated by multiplying the amount of industrial waste emitted by waste type and treatment type by an emission factor specific to waste treatment service type (incineration or landfill disposal) included in the IDEA v2.3, or by an emission factor for recycling treatment specific to waste type" included in the Emissions Unit Value DB. For waste for which the weight emitted can not be identified, GHG emissions are calculated by multiplying the treatment cost by an emission factor per unit of economic value specific to waste treatment service (the values included in the "Emissions Unit Value Based on the Input-Output Model" in the Emissions Unit Value DB).
Category 6	Business travel	GHG emissions are calculated by multiplying expenditures for transportation fares by transportation mode, by an emission factor per economic value specific to mode of transport included in the Emissions Unit Value DB. Emissions associated with overnight stays during business travels are calculated by multiplying the number of overnight stays by the emission factor per number of overnight stay included in the Emissions Unit Value DB.
Category 7	Employee commuting	GHG emissions are calculated by multiplying the amount spent by means of commuting by an emission factor per economic value specific to mode of transport included in the Emissions Unit Value DB.
Category 9	Downstream transportation and distribution	GHG emissions are calculated based on the number and average weight of shipments and mailings in the Lansinoh business, and reference emission factor for weight categories of shipments and mailings.
Category 11	Use of sold products	GHG emissions are calculated by estimating the amount of energy consumed by our users during the period of product use. Indirect emissions associated with energy consumed when our cuctomers use electric sterilizers sold by other companies out of the Pigeon Group, when they boil their baby bottles, or when they use microwaves in order to stearilize their bottles are not included.
Category 12	End-of-life treatment of sold products	For products sold by the Pigeon Group, GHG emissions are calculated by multiplying the mass of each product sold (kg) by an GHG emission factor specific to waste type included in the Emissions Unit Value DB.
Category 14	Franchises	This category covers the franchised childcare business operated by Pigeon Hearts Corporation. GHG emissions are calculated by multiplying the total floor area of childcare facilitie for the business by the emission factor per floor space specific to building use included inthe Emissions Unit Value DB.

#### E04\_GHG Emissions of Lansinoh Business

GHG Emissions of L	HG Emissions of Lansinoh Business			(Thousa	ind tonnes	of CO2e)
			FY 2019	FY 2020	FY 2021	FY 2022
Lansinoh Business	Scope 1		0.1	0.1	0.1	0.1
	Scope 2		0.9	0.3	0.0	0.0
	Scope 3		19.7	22.6	19.3	18.3
	Category 1	Purchased goods and services <sup>*1</sup>	12.7	14.6	13.1	12.2
	Category 2	Capital goods	0.4	0.3	0.3	0.1
Category 3		Fuel- and energyrelated activities not included in Scope 1 or Scope 2	0.1	0.1	0.1	0.2
	Category 4	Upstream transportation and distribution	1.5	1.8	1.8	1.8
	Category 5	Waste generated in operations	0.0	0.0	0.0	0.0
	Category 6	Business travel	0.6	0.1	0.0	0.2
	Category 7	Employee commuting	0.3	0.2	0.1	0.1
	Category 9	Downstream transportation and distribution	2.2	3.4	1.9	1.8
	Category 11	Use of sold products	0.1	0.1	0.1	0.2
	Category 12	End-of-life treatment of sold products	1.7	1.8	1.8	1.7
	Total Scope 1, 2&	3 GHG emissions	20.7	23.0	19.4	18.4

Boundary: Lansinoh Laboratories, Inc. and all its subsidiaries

\*<sup>1</sup> GHG emissions associated with Lansihon brand's products that were manufactured by Pigeon Group companies other than LMD are included in the category1 emissions.

[Reference] GHG emissions reduction targets of Lansinoh group (These targets have been approved by the Science Based Targets initiative)

Scope 1& 2 : To reduce absolute GHG emissions 46% by 2030 from a 2019 base year

Scope 3: To Reduce GHG emissions 69% per value added by 2030 from a 2019 base year

# E05\_Energy Consumption

Energy Consumption	Energy Consumption of Pigeon Group (MWI						
	Energy carriers	FY2021	FY2022	FY2023			
Pigeon Group	Fossil fuels	12,612	10,423	10,070			
	Biofuels	96	131	14			
	Purchased electricty	36,962	33,114	30,376			
	Purchased heat	24	26	20			
	Electricity generatd by own solar panels installed at our manufacturing sites	2,328	3,368	3,990			
	Total	52,022	47,062	44,470			

Boundary: Pigeon Corporation and all its consolidated subsidiaries in Japan and overseas (Coverage: 100%.)

Calculation methods: Fossil fuels covered are residual oil A, city gas, natural Gas, liquefied natural gas (LNG), liquefied petroleum gas (LPG), diesel oil, and gasoline. Energy of fossil fuels is calculated using unit calorific values specified in Japan's Energy Conservation Law.

#### E06\_Renewable Energy Consumption

#### Renewable Energy Consumption and CO2 Emission Reduced

		FY2020				FY2021		
		Consumption	Percentage of	CO2 reduced <sup>*4</sup>	Consumption	Percentage of	CO2 reduced <sup>*4</sup>	
		(MWh)	total electricity	(tonnes of CO2)	(MWh)	total electricity	(tonnes of CO2)	
			consumption			consumption		
			(%)			(%)		
d	Total electricity consumption (renewable & non-renewable sources)*1	39,630	-	-	39,290	-	-	
iroup	Electricity generated from renewable energy sources	1,928	5%	1,233	3,649	9%	2,127	
on Gr	Of which, electricity generatd by our solar panels <sup>*2</sup>	1,159	3%	944	2,328	6%	1,617	
Pigeo	Of which, purchased electricty	769	2%	289	1,321	3%	510	
à	Renewable Energy Certificates (RECs) purchased <sup>*3</sup>	1,855	5%	800	3,364	9%	1,462	

			FY2022			FY2023		
			Consumption (MWh)	Percentage of total electricity consumption (%)	CO2 reduced <sup>*4</sup> (tonnes of CO2)	Consumption (MWh)	Percentage of total electricity consumption (%)	
d	Тс	otal electricity consumption (renewable & non-renewable sources)*1	36,482	-	-	34,366	-	-
roup		Electricity generated from renewable energy sources	6,021	17%	3,085	6,860	20%	3,404
n G		Of which, electricity generatd by our solar panels <sup>*2</sup>	3,368	9%	2,005	3,990	12%	2,250
Pigeon		Of which, purchased electricty	2,653	7%	1,079	2,870	8%	1,154
Ē	Re	enewable Energy Certificates (RECs) purchased <sup>*3</sup>	13,844	38%	7,174	12,882	37%	6,534

Boundary: Pigeon Corporation and all its consolidated subsidiaries in Japan and overseas (Coverage: 100%.)

\*<sup>1</sup> Electricity generated by own solar panels is included in.

\*<sup>2</sup> Electricity generated by solar panels installed at our production sites and non-production sites are covered.

\*<sup>3</sup> Purchases of Renewable Energy Certificates (RECs) and J-credits generated from solar power generation are covered.

\*<sup>4</sup>CO2 emissions reduced are calculated by multiplying CO2 emission factors of electricity in each fiscal year, either a factor specific to the electricity supplier or an average factor for the country in which the site locates, by in-house power generation and the quantity of RECs purchased respectively.

#### Independent Verification of Scope 1 and 2 GHG Emissions for FY2022

Verified companies	Vertification Body	Issue date of Vertification Report
Pigeon Home Products Corporation		
Pigeon Manufacturing Ibaraki Corporation	Japan Quality Assurance Organization	26-Apr-23
Pigeon Manufacturing HyogoCorporation		
LANSINOH LABORATORIES,INC.	GUTcert	17-Jul-23
PIGEON INDIA PVT.LTD.	URS Verification Pvt. Ltd.	26-Jul-23
THAI PIGEON CO.,LTD.	LRQA Limited	8-Aug-23
PIGEON MANUFACTURING (SHANGHAI) CO.,LTD.	SGS-CSTC Standards Technical Services Co., Ltd.	9-Sep-23
PIGEON INDUSTRIES (Thailand) CO.,LTD.	LRQA (Thailand) Ltd.	21-Dec-23

The total Scope 1 and Scope 2 CO2 emissions of the above eight companies amounted to 5,500 tonnes-CO2e in FY2022, representing 47% of the Group's 11,741 tonnes-CO2e emissions. The market-based method is used for Scope 2 accounting. The total Scope 1 and Scope 2 CO2 emissions of subsidiaries that underwent third-party verification were lower than that for FY2021 because of the following reasons.

- Lansinoh Laboratories and Thai pigeon had zero Scope 2 emissions in FY2022 as a result of the purchase of electricity from renewable sources or the purchase of Renewable Energy Certificates.

- Pigeon Industries (Changzhou) did not undergo third-party verification for FY2022 emissions.

#### E08\_Tree-Planting Activity

#### Tree-Planting Activities

		FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pigeon Group	Accumulated number of seedlings planted(pcs)	145,000	151,500	168,724	186,028	201,334
	Annual number of seedlings planted(pcs)	5,000	6,500	17,224	17,304	15,306
Pigeon Corporation	Accumulated number of seedlings planted(pcs)	145,000	150,000	152,500	155,000	157,500
	Annual number of seedlings planted(pcs)	5,000	5,000	2,500	2,500	2,500
	Annual CO2 absorption (t-CO2)*1	-	-	507	506	506
	Of which, in the Pigeon owned forest (Miwa no Mori)					
	Accumulated number of seedlings planted(pcs)	65,000	70,000	72,500	75,000	77,500
	Of which, in a government owned forest					
	Accumulated number of seedlings planted(pcs)	80,000	80,000	80,000	80,000	80,000
	Annual CO2 fixation (t-CO2)* <sup>2</sup>	148	148	-	151	-
	Water storage and purification benefits (m <sup>3</sup> )* <sup>2</sup>	11,975	12,021	12,021	12145	-

In Japan, since 1987, we have continued our tree-planting activity in government owned forest as "Newborn Baby Commemorative Tree-Planting Campaign". After 2007 onwards, the activity shifted its location to company owned forest, Pigeon Miwa no Mori.

\*<sup>1</sup> Based on calculation tool publicized by Ministry of Agriculture, Forestry and Fisheries

\*<sup>2</sup> Cited from "Corporate Forest Environmental Contribution Assessment Report for Pigeon Corporation" prepared by the Kanto Regional Forest Office. The value of Water storage and purification benefits for FY2022 has been reviewed and revised.

#### E09\_Water withdrawal and Water discharged

Water Withdrawal by Source and Water Discharged by Destination (Production Sites)

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	F	-Y2021	F	Y2022	F	Y2023		
	Total of all	PIGEON INDIA	Total of all	PIGEON INDIA	Total of all	PIGEON INDIA		
	production	PVT.LTD. (India)	production	PVT.LTD. (India)	production sites	PVT.LTD. (India)		
	sites	in water stressed area*1	sites	in water stressed area*		in water stressed area*		
Total water withdrawal	212	1.2	181	1.1	227	0.7		
Surface water from rivers, lakes, natural ponds	32	0.0	39	0.0	0	0.0		
Groundwater from wells, boreholes	61	1.2	53	1.1	32	0.7		
Seawater	0	0.0	0	0.0	102	0.0		
Municipal potable water	119	0.0	89	0.0	0	0.0		
Harvested rainwater	0	0.0	0	0.0	93	0.0		
Used quarry water collected in the quarry	0	0.0	0	0.0	0	0.0		
Wastewater from other organizations	0	0.0	0	0.0	0	0.0		
Total water discharged	171	0.9	142	0.8	192	0.5		
Surface water	88	0.0	65	0.0	124	0.0		
Groundwater	0	0.0	0	0.0	0	0.0		
Seawater	0	0.0	0	0.0	0	0.0		
Sewerage	63	0.0	53	0.0	52	0.0		
Discharge to other organizations	20	0.9	23	0.8	16	0.5		
Total water consumption	41	0.3	39	0.3	35	0.2		

Boundary: Pigeon Corporation's all manufacturing subsidiaries (Coverage: 100% of production sites of the Pigeon Group)

\* A production site in a water stressed area: We determine a water stressed area based on the value of "total renewable water resources per capita" sourced from

FAO's Aquastat. We determine a country with less than 1700 m<sup>3</sup> of total renewable water per capita as a water stresses area.

Among ten production sites of the Pigeon Group, PIGEON INDIA PVT.LTD, is the only facility located in water stressed area, India. PIGEON INDIA's sales excluding

internal sales accounted for 0.8% of the consolidated sales in FY2023. It mainly manufactures molded products such as plastic baby nursing bottles and silicone nipples.

Unit:	1,000m <sup>3</sup>
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# E10\_Water Withdrawal by Production Site

Water Withdrawal by Production Site Uni				Unit:	1,000m <sup>3</sup>	
Country	Company	FY2019	FY2020	FY2021	FY2022	FY2023
Japan	Pigeon Home Products Corporation	55	64	60	52	105
	Pigeon Manufacturing Hyogo Corporation	10	11	10	9	9
	Pigeon Manufacturing Ibaraki Corporation	20	20	23	14	17
China	PIGEON MANUFACTURING (SHANGHAI) CO., LTD.	28	24	30	28	26
	PIGEON INDUSTRIES (CHANGZHOU) CO., LTD.	23	21	16	9	10
Thailand	PIGEON INDUSTRIES (THAILAND) CO., LTD.	37	34	26	31	20
	THAI PIGEON CO., LTD.	29	25	26	22	23
India	PIGEON INDIA PVT. LTD.	2	1	1	1	1
Indonesia	PT PIGEON INDONESIA	11	17	17	12	13
Turkey	LANSINOH LABORATORIES MEDICAL DEVICES DESIGN INDUSTRY AND COMMERCE LTD.CO.	3	3	4	4	3
Total water v	vithdrawals	218	219	212	181	234

Boundary: Pigeon Corporation's all manufacturing subsidiaries (Coverage: 100% of production sites of the Pigeon Group.)

# E11\_Water Discharged by Production Site

Water Discha	arged by Production Site				Unit:	: 1,000m <sup>3</sup>
Country	Company	FY2019	FY2020	FY2021	FY2022	FY2023
Japan	Pigeon Home Products Corporation	49	57	54	46	102
	Pigeon Manufacturing Hyogo Corporation	4	6	6	5	5
	Pigeon Manufacturing Ibaraki Corporation	10	9	15	7	8
China	PIGEON MANUFACTURING (SHANGHAI) CO., LTD.	24	21	25	24	22
	PIGEON INDUSTRIES (CHANGZHOU) CO., LTD.	18	17	14	8	9
Thailand	PIGEON INDUSTRIES (THAILAND) CO., LTD.	22	19	15	18	11
	THAI PIGEON CO., LTD.	23	49 57   4 6   10 9   24 21   18 17   22 19   23 20   1 1   10 17   3 3	20	18	18
India	PIGEON INDIA PVT. LTD.	1	1	1	1	1
Indonesia	PT PIGEON INDONESIA	10	17	17	12	13
Turkey	LANSINOH LABORATORIES MEDICAL DEVICES	2	2	4	1	3
титкеу	DESIGN INDUSTRY AND COMMERCE LTD.CO.	S	5	4	4	2
Total Water [	Discharged	164	170	171	142	198

Boundary: Pigeon Corporation's all manufacturing subsidiaries (Coverage: 100% of production sites of the Pigeon Group.)

#### E12\_Industrial Waste Generated

#### Industrial Waste Generated

		FY2018	FY2020	FY2021	FY2022	FY2023
	Total industrial waste generated (tonnes)	3,903	3,835	3,770	3,383	2,965
	Reused or recycled industrial waste <sup>*1</sup> (tonnes)	2,856	3,415	3,500	3,185	2,812
dno.	Ratio of reuse or recycled waste (%)	73%	89%	93%	94%	95%
Ū	ت Non-recycled industrial waste <sup>*2</sup> (tonnes)		420	271	198	153
Pigeon	Hazardous waste included in industrial waste generated (tonnes)	135	81	116	97	90
Pig	Industrial waste intensity [non-recycled industrial waste volume* <sup>2</sup> (kg) per net sales (million of JPY)]	10.6	4.5	2.9	2.1	-
	Intensity reduction ratio(%) compared to FY2021	-	-57%	-35%	-28%	-
	Intensity reduction ratio(%) compared to FY2018	-	-58%	-73%	-80%	-

Boundary: Pigeon Corporation and all its consolidated subsidiaries in Japan and overseas (Coverage: 100%.)

\*<sup>1</sup> The definition of recycling includes thermal recovery.

\*<sup>2</sup> This indicatior covers Industrial waste were not reused or recycled.

#### E13\_Palm Oil and Palm Kernel Oil Usage

Palm Oil and Palm Kernel Oil Usage and RSPO Credit PurchasedUnit: tonnes								
	Туре	pe FY2021 FY2022 F						
Palm oil	Amount Used*1	176	244	351				
	RSPO Credits Purchased and Claimed* <sup>2</sup>	CSPO: 25	CSPO: 52	CSPO: 56				
Palm kernel oil	Amount Used*1	346	432	258				
r aint kerner on	RSPO Credits Purchased and Claimed* <sup>2</sup>	CSPKO: 28	CSPKO: 56	CSPKO: 46				

Scope of data collection: Pigeon Home Products Corporation, Pigeon Manufacturing (Shanghai) Co., Ltd., Pigeon Singapore Pte. Ltd., Pigeon Industries (Thailand) Co., Ltd., and PT PigeonBaby Lab Indonesia.

For Pigeon Home Products Corporation, raw materials used for only products manufactured by itself are covered.

Covered items are detergents, cleaning products, and skincare products.

\*<sup>1</sup> These figures present the amount of palm oil or palm kernel oil converted from mass of ingredients that are derived from oil palm contained in raw materials.

\*<sup>2</sup> The amount of RSPO credits purchased and claimed includes 12 tonnes of small-scale farm credits. These reported figures are not audited through RSPO Certification.

# Palm Oil and Palm Kernel Oil Usage and RSPO Credit Purchased

# E14\_ISO 14001 Certification

# ISO 14001 Certified Companies

Company	Location
Tsukuba Office, Pigeon Corporation	Ibaraki Prefecture, Japan
Pigeon Home Products Corporation	Shizuoka Prefecture, Japan
Pigeon Manufacturing Hyogo Corporation	Hyogo Prefecture, Japan
Pigeon Manufacturing Ibaraki Corporation	Ibaraki Prefecture, Japan
PIGEON MANUFACTURING (SHANGHAI) CO., LTD.	China
PIGEON INDUSTRIES (CHANGZHOU) CO., LTD.	China
PIGEON INDIA PVT. LTD.	India
PIGEON INDUSTRIES (THAILAND) CO., LTD.	Thailand
THAI PIGEON CO., LTD.	Thailand
PT PIGEON INDONESIA	Indionesia
LANSINOH LABORATORIES MEDICAL DEVICES DESIGN INDUSTRY AND COMMERCE LTD. CO.	Turkey
*The acquisition rate for all production sites, subject to acquisition, is 100%.	

#### E15\_Environmental Laws and Regulations

Compliance status with Environmental Laws and Regulations

		FY 2020	FY 2021	FY2022	FY2023
Pigeon Group	Number of non-compliance (case)	1	1	0	0
	Total fines (1,000 JPY)	152	163	0	0

FY2020: The value of grease and oil in wastewater exceeded the effluent standard at PIGEON INDUSTRIES (THAILAND) CO., LTD.

FY2021: The value of COD in wastewater exceeded the effluent standard at PIGEON INDUSTRIES (THAILAND) CO., LTD. due to a failure of wastewater treatment equipment.

FY2022: No serious breaches of laws and regulations, including water withdrawal and wastewater discharge.

FY2023: No significant breaches of laws and regulations, including water withdrawal and discharge.

\*Data for FY2021 has been reviewed and values have been revised.

# S01\_Employee Data for Pigeon Group

Employee Bata lo	i rigeon er eup						
			FY2019	FY2020	FY2021	FY2022	FY2023
Pigeon Group	Number of employees	Total <sup>*1</sup> (persons)	3,954	3,886	3,935	3,803	3,618
		Male (persons)	1,441	1,465	1,493	1,456	1,423
		Female (persons)	2,513	2,421	2,442	2,347	2,195
		Female ratio (%)	64%	62%	62%	62%	61%
		Japanese nationality* <sup>2</sup> (persons)	-	-	1,337	1,267	1,182
		Foreign nationality* <sup>2</sup> (persons)	-	-	2,598	2,536	2,436
		Foreign nationality ratio(%)	-	-	66%	67%	67%
		Average number of temporary hires (persons)	1,243	1,181	1,085	1,031	900
		Annual average ratio of temporary hires (%)	24%	23%	22%	21%	20%
	Number of managers	Total <sup>*1</sup> (persons)	-	478	469	441	455
		Male (persons)	-	287	275	264	272
		Female (persons)	-	191	194	177	183
		Female ratio (%)	-	40%	41%	40%	40%
	Employment ratio of pe	rsons with disabilities (%)	-	0.4%	0.6%	0.7%	0.7%
	Voluntary turnover of re	egular employees (%)	-	9%	15%	19%	16%

Employee Data for Pigeon Group

\*<sup>1</sup> Does not include the number of temporary employees.

\*<sup>2</sup> The the number of Japanese nationals and the number of foreign nationals for the period FY2021 to FY2022 have been revised.

# S02\_Employee Data for Pigeon Corporation

# Employee Data for Pigeon Corporation

			FY2019	FY2020	FY2021	FY2022	FY2023
igeon Corporation	Number of employees	Total <sup>*1</sup> (persons)	361	373	368	345	334
		Male (persons)	223	226	218	205	198
		Female (persons)	138	147	150	140	136
		Female ratio (%)	38%	39%	41%	41%	41%
		Foreign nationality (persons)	8	9	8	7	7
		Foreign nationality ratio(%)	2%	2%	2%	2%	2%
		Average number of temporary hires (persons)	102	102	98	150	149
		Annual average ratio of temporary hires (%)	22%	21%	21%	30%	31%
	Number of managers	Total <sup>*1</sup> (persons)	76	75	71	65	71
		Male (persons)	61	59	54	48	52
		Female (persons)	15	16	17	17	19
		Female ratio (%)	20%	21%	24%	26%	27%
		Foreign nationality ratio(%)	-	-	-	2%	1%
		Mid-career hires at management positions (%)	-	44%	42%	46%	52%
	Employment ratio of per	sons with disabilities (%)	3%	3%	3%	3%	3%
	Voluntary turnover of reg	gular employees (%)	3%	1%	2%	5%	6%
	Average age	Average (age)	43	43	43	43	43
		Male (age)	45	44	44	45	45
		Female (age)	41	41	40	41	40
	Average service Years	Average (years)	16	15	15	15	16
		Male (years)	17	16	16	17	18
		Female (years)	14	13	13	13	12

\*<sup>1</sup> Does not include the number of temporary employees.

#### S03\_Differences in wages between male and female workers for Pigeon Corporation

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#### Differences in wages between male and female workers for Pigeon Corporation

				FY2022	FY2023
Pigeon Corporation	Differences in wages between male and female workers (%)	Al	l workers	63.4	58.4
			Fulltime workers	78.3	69.4
			Non-fulltime workers	45.5	50.5

Calculated in accordance with the provisions of the "Act on the Promotion of Women's Active Engagement in Professional Life" (Law No. 64, 2015).

Wages include base salary, bonuses, and substandard wages.

There is no gender-based difference in wages for equal work between male and female workers.

The main reason for the difference in wages between male and female fulltime workers are that, for formally employed workers, this is due to differences in the proportion of male and female in management positions, where bonuses account for a higher proportion of annual earnings, and differences in average length of service. For informal employment workers, this is mainly due to the fact that male tend to be full-time workers, whereas female tend to work shorter hours.

#### S04\_Differences in wages between male and female workers for Pigeon Hearts Corporation

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#### Differences in wages between male and female workers for Pigeon Hearts Corporation

			FY2023
Pigeon Hearts	Differences in wages between male and female workers (%)	All workers	69.1
Corporation		Fulltime workers	76.7
		Non-fulltime workers	60.1

Calculated in accordance with the provisions of the "Act on the Promotion of Women's Active Engagement in Professional Life" (Law No. 64, 2015). Wages include base salary, bonuses, and substandard wages.

There is no gender-based difference in wages for equal work between male and female workers.

The main reason for the difference in wages between male and female workers is due to the difference in average length of service for full-time workers (the 27 male employees include the President and CEO, who was seconded from Pigeon Corporation to Pigeon Hearts Corporation). As for non-regular workers, this is mainly due to the fact that male tend to be near full-time workers with higher unit costs for their jobs, whereas female tend to work shorter hours.

# S05\_Status of Recruitment for Pigeon Corporation

# Status of Recruitment for Pigeon Corporation

			FY2019	FY2020	FY2021	FY2022	FY2023
Pigeon Corporation	Number of hires, new graduates	Total (persons)	9	8	8	3	10
		Male (persons)	6	4	1	0	4
		Female (persons)	3	4	7	3	6
	Number of hires, mid-Career	Total (persons)	17	16	5	5	4
		Male (persons)	10	7	1	1	1
		Female (persons)	7	9	4	4	3
	Total number of hires	Total (persons)	26	24	13	8	14
	Ratio of mid-career hires to the total of hires	Ratio (%)	65%	67%	38%	63%	29%
	Ratio for new graduate employees who left within	Ratio (%)	18%	42%	0%	0%	0%
	three years after they join the Company	Male (%)	13%	43%	0%	0%	0%
		Female (%)	33%	40%	0%	0%	0%

# S06\_Directors and Officers Data for Pigeon Corporation

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Directors and Officer.	s Data for Pigeon Corporation				(as of the	end of each	liscal year)
			FY2019	FY2020	FY2021	FY2022	FY2023
Pigeon Corporation	Number of directors	Total (persons)	10	12	12	10	9
	(including outside directors)	Male (persons)	9	9	9	7	6
		Female (persons)	1	3	3	3	3
		Female ratio (%)	10%	25%	25%	30%	33%
	Audit & supervisory board members	Total (persons)	4	4	4	4	4
	(including outside members)	Male (persons)	3	3	3	3	3
		Female (persons)	1	1	1	1	1
		Female ratio (%)	25%	25%	25%	25%	25%
	Managing officers	Total (persons)	13	13	11	12	10
		Male (persons)	12	12	10	11	10
		Female (persons)	1	1	1	1	0
		Female ratio (%)	8%	8%	9%	8%	0%
	Gender ratio of directors, audit & supervisory	Male (%)	89%	83%	81%	81%	83%
	board members , managing officers	Female (%)	11%	17%	19%	19%	17%

#### Directors and Officers Data for Pigeon Corporation

# (as of the end of each fiscal year)

# S07\_Paid Leave Take-up Rate & Overtime Hours per Employee

# Paid Leave Take-up Rate and Overtime Hours per Employee

			FY2019	FY2020	FY2021	FY2022	FY2023
Pigeon	Paid leave take-up rate* (%)	Including employees at management positions	70%	64%	70%	83%	81%
Corporation	Annual overtime hours worked per employee (hours)	Excluding employees at management positions	100	80	99	70	67
	Monthly overtime hours worked per employee (hours)	Excluding employees at management positions	8	7	8	6	6

\* Rate of acquisition in relation to the number of paid days granted in each financial year.

Utilization Status of HR Programs for Pigeon Corporation

		FY2019	FY2020	FY2021	FY2022	FY2023
Pigeon	Number of employees who took family care leave (persons)	-	0	1	0	1
Corporation	[Female] Number of employees who took childcare leave (persons)	6	8	10	11	14
	[Female] Childcare leave take-up rate*1 (%)	100%	100%	100%	100%	100%
	[Male] Number of employees who took childcare leave* <sup>2</sup> (persons)	11	4	12	7	9
	[Male] Childcare leave take-up rate*1 (%)	100%	100%	100%	100%	100%
	[Male] Childcare leave take-up rate during the period* <sup>3</sup> (%)	157%	44%	150%	88%	100%
	[Male] Average number of days of Childcare leave taken per person (days)	-	-	-	-	36
	Return rate after childcare leave (%)	100%	100%	100%	83%	75%
	Retention rate of employees returning to work from childcare leave* <sup>4</sup> (%)	-	-	-	100%	100%
	Number of employees who took leave or temporary retirement for life design* <sup>5</sup> (persons)	1	2	1	1	1
	Number of employees who performed work for another company outside the Pigeon Group		2	2	1	1
	within a certain period of time (persons)	-	Z	Z	1	1
	Number of employees hired through internal job postings (persons)	-	1	0	2	4
	Number of employees who took volunteering or pro bono leave (persons)	-	0	22	32	41
	Cumulative total number of employees who took volunteering or pro bono leave (persons)	-	-	-	40	55
	Total hours of volunteering or pro bono leave taken (hours)	-	-	-	150	214

\*<sup>1</sup> Ratio of employees took a childcare leave to a total of eligible employees during the period when they were eligible to take the leave.

 $\star^2$  The formula for previous years has been reviewed and the values revised.

\*<sup>3</sup> Rate of acquisition during the period based on Ministry of Health, Labour and Welfare formula.

\*<sup>4</sup> Ratio of numebr of employees retained 12 months after returning to work following a period of childcare leave.

\*<sup>5</sup> A leave or leave of absence of up to two years for the purpose of infertility treatment or adoption.

# S09\_Utilization Status of HR Programs for Pigeon Hearts Corporation

# Utilization Status of HR Programs for Pigeon Hearts Corporation

		FY2023
Pigeon	[Male] Number of employees who took childcare leave (persons)	1
Hearts	[Male] Childcare leave take-up rate* (%)	50%
Corporation	[Male] Average number of days of Childcare leave taken per person (days)	199
d D C C		

\* Rate of acquisition during the period based on Ministry of Health, Labour and Welfare formula.

#### S10\_Initiatives for Human Rights

#### Initiatives for Human Rights

		FY2020	FY2021	FY2022	FY2023
Pigeon Group	Number of times of human rights training conducted for employees <sup>*1</sup> (times)	8	14	18	23
	Number of violations of employee's human rights* <sup>2</sup> (cases)	0	0	1	0
	Number of companies covered by the CSR procurement assessment	-	235	247	478
	Number of companies responded to the CSR procurement assessment	-	223	236	367
	Percentage of companies that responded to the CSR procurement assessment (%)	-	94.9%	95.5%	76.8%

\*<sup>1</sup> Training on the theme of human rights conducted for employees is counted.

Training on the same theme conducted more than once is counted as one training session.

\*<sup>2</sup> Results from internal questionnaire surveys

We have conducted CSR assessment surveys for our suppliers since FY2021.

The results of the surveys are disclosed on the section "Promoting CSR Procurement" included in our Web site.

https://www.pigeon.com/sustainability/social\_top/csr\_procurement/

#### S11\_Occupational Health and Safety (Employees)

Occupational Health and Safety (Employees)

		FY2020	FY2021	FY2022	FY2023
Pigeon Group	Number of occupational fatalities and injuries both with lost-time and non lost-time (persons)	65	74	48	48
	Number of occupational fatalities (persons)	0	0	0	0
	Number of occupational injuries (persons)	53	37	39	34
	Of which, number of non-fatal injuries causing an absence from work of at least one day (persons)	6	5	12	11
	Of which, number of serious injuries*1 (persons)	1	0	0	1
	Lost-time injury frequency rate due to occupational accidents <sup>*2</sup> (per one million hours worked)	0.59	0.50	1.25	1.26
	Number of fatalities due to commuting accidents (persons)	0	0	0	0
	Number of injuries due to commuting accidents (persons)	12	37	9	14
	Of which, number of non-fatal injuries causing an absence from work of at least one day (persons)	6	10	4	3
Of which, number of serious injuries* <sup>1</sup> (person	Of which, number of serious injuries*1 (persons)	1	1	0	0
	Number of participants in training related to occupational health and safety standards (persons)	2,491	2,137	1,654	1,998
	Number of cases of labor conflicts and disputes occurred <sup>*3</sup> (cases)	-	-	1	2
	Number of violations of labor-related laws and regulations (cases)	-	-	0	0

Scope of data: Permanent, contract, and temporary employees employed by Pigeon Corporation or its consolidated subsidiaries in Japan and overseas.

For FY2020 data, temporal employees are not covered.

\*<sup>1</sup> Definition of serious injury : Injury that results in injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

\*<sup>2</sup> Total number of fatalities and injuries due to occupational accidents per one million hours worked.

The numerator is the sum of fatalities and non-fatal injuries causing an absence from work of at least one day due to occupational accidents.

\*<sup>3</sup> In FY2022, a dispute over labor occurred at an overseas subsidiary. In FY2023, a dispute over labor occurred at each of the domestic and one overseas subsidiary.

#### S12\_Occupational Health and Safety (Contractors)

# Occupational Health and Safety (Contractors)

	F	-Y2022	FY2023
Pigeon Group	Number of occupational fatalities both with lost-time and non lost-time (persons)	0	0
Number of occupational injuries both with lost-time and non lost- time (persons)			1
	Of which, number of non-fatal injuries causing an absence from work of at least one day (persons)	2	0
	Of which, number of serious injuries* (persons)	0	0

Scope of data: Workers who are not our employees but whose work and/or workplace is controlled by Pigeon Group companies are covered. Fatality or injury due to a commuting accidents is not covered.

\*Definition of serious injury : Injury that results in injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

# S13\_Education and Training

#### Education and Training

		FY2019	FY2020	FY2021	FY2022	FY2023
Pigeon Group	Training achievements to improve knowledge, skills, and abilities*1					
	Total number of employees who participated (participants)	-	-	-	3,322	4,743
	Total hours of training for skill development (hours)	-	-	-	55,688	42,776
	Average training hours per employee (hours/year)	-	-	-	15	12
	Average training days per employee* <sup>2</sup> (days/year)	-	-	-	2	2
	Major group common training					
	Ratio of Compliance Training Implementation* <sup>3</sup> (%)	-	100%	100%	100%	100%
Pigeon Corporation	Training achievements to improve knowledge, skills, and abilities*1					
	Total hours of training for skill development (hours)	-	418	8,741	3,795	5,678
	Average training hours per employee (hours/year)	-	1	21	11	17
	Average training days per employee* <sup>2</sup> (days/year)	-	0	3	1.5	2.3
	Major Training Achievements: Number of Participants* <sup>4</sup> (participants)					
	Personnel training by role	-	-	-	-	342
	Selective training	-	-	-	-	70
	Theme-based training	-	-	-	-	424
	Career support training	-	-	-	-	88
	Total	-	-	-	-	924

\*<sup>1</sup> This covers permanent and contract employees at Pigeon Corporation and its consolidated subsidiaries in Japan and abroad, including some contract employees of Pigeon Hearts Corporation.

\*<sup>2</sup> Defined a day as 7.5 hours.

\*<sup>3</sup> Annual training at all group companies.

\*<sup>4</sup> Includes online training. For more information on the training system, see website. https://www.pigeon.com/sustainability/HR/members/

# S14\_ISO 45001 (OHSAS 18001) Certification

# ISO 45001 (OHSAS 18001) Certified Companies

Company	Location
Pigeon Home Products Corporation	Shizuoka Prefacture, Japan
Pigeon Manufacturing Hyogo Corporation	Hyogo Prefecture, Japan
Pigeon Manufacturing Ibaraki Corporation	Ibaraki Prefecture, Japan
Thai Pigeon Co., Ltd.	Thailand
Pigeon Industries (Thailand) Co., Ltd.	Thailand
Pigeon Manufacturing (Shanghai) Co., Ltd.	China
Pigeon Industries (Changzhou) Co., Ltd.	China
Pigeon India Pvt. Ltd.	India
PT Pigeon Indonesia	Indonesia
Lansinoh Laboratories Medical Devices	Turkov
Design Industry and Commerce Ltd.Co.	Turkey

\*The acquisition rate for all production sites, subject to acquisition, is 100%.

# S15\_ISO 9001 Certification

# ISO 9001 Certified Companies

Company	Location
Pigeon Corporation	Tokyo, Japan
Pigeon Home Products Corporation	Shizuoka Prefacture, Japan
Pigeon Manufacturing Hyogo Corporation	Hyogo Prefecture, Japan
Pigeon Manufacturing Ibaraki Corporation	Ibaraki Prefecture, Japan
Thai Pigeon Co., Ltd.	Thailand
Pigeon Industries (Thailand) Co., Ltd.	Thailand
Pigeon (Shanghai) Co., Ltd.	China
Pigeon Manufacturing (Shanghai) Co., Ltd.	China
Pigeon Industries (Changzhou) Co., Ltd.	China
Pigeon India Pvt. Ltd.	India
Pigeon Singapore Pte.Ltd.	Singapore
PT Pigeon Indonesia	Indonesia
Lansinoh Laboratories Medical Devices	Turkey
Design Industry and Commerce Ltd.Co.	Turkey

\*The acquisition rate for all sites, subject to acquisition, is 100%.

# S16\_Amounts Spent on Social Contribution Activities

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FY2020     FY2021     FY2022     FY2022<	Amounts Spent	on Social Contribution Activities		l	Unit: millic	ons of JPY
Pigeon Group Total amount spent*1			FY2020	FY2021	FY2022	FY2023
	Pigeon Group	Total amount spent*1	120	101	100	86
Of which, total value of monetary donations and goods donated to non-profit organizations*2696181		Of which, total value of monetary donations and goods donated to non-profit organizations* <sup>2</sup>	69	61	81	68

\*<sup>1</sup> Since FY2022, the expenses for tree planting activities to be conducted as a part of the "Newborn Baby Commemorative Tree-Planting Campaign" have not been included.

\*<sup>2</sup> Major Donation Recipients

- Japan Human Milk Bank Assosiation

- The Pigeon Scholarship Foundation

- Japan Institute of Invention and Innovation

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#### G01\_Members and Attendance Status of Board of Directors, Board of Audit & Supervisory, and Committees

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Members and	Members and Attendance Status of Board of Directors, Board of Audit & Supervisory, and Committees (FY2023) 🛛 🔅 Chair 🔾: Participant in attendance											
Name			Boar	rd of Directors	Audit	: & Supervisory Board	Re	Voluntary emuneration Committee	1	Voluntary Nominated Committee		overnance Committee
		Affili-	Attendance	Affili-	Attendance	Affili-	Attendance	Affili-	Attendance	Affili-	Attendance	
		ation	FY2023	ation	FY2023	ation	FY2023	ation	FY2023	ation	FY2023	
Directors	Norimasa Kitazawa		0	(7/7 100%)			0	(5/5 100%)	0	(7/7 100%)	0	(6/6 100%)
	Tadashi Itakura		0	(7/7 100%)			0	(3/3 100%)	0	(5/5 100%)	0	(6/6 100%)
	Kevin Vyse-Peacock		0	(7/7 100%)								
	Ryo Yano		0	(5/5 100%)							0	(6/6 100%)
	Rehito Hatoyama	Outside	$\bigcirc$	(7/7 100%)							$\bigcirc$	(6/6 100%)
	Chiaki Hayashi	Outside	0	(7/7 100%)			0	(3/3 100%)			0	(6/6 100%)
	Eriko Yamaguchi	Outside	0	(7/7 100%)			0	(2/2 100%)	0	(6/7 86%)		
	Yumiko Miwa	Outside	0	(7/7 100%)			0	(5/5 100%)	0	(7/7 100%)		
Audit &	Hiroshi Nishimoto		0	(7/7 100%)	$\bigcirc$	(8/8 100%)						
Supervisory	Koji Ishigami		0	(7/7 100%)	0	(8/8 100%)						
Board	Koichi Otsu	Outside	0	(7/7 100%)	0	(8/8 100%)					0	(5/6 83%)
Members	Atsuko Taishido	Outside	0	(7/7 100%)	0	(8/8 100%)					0	(6/6 100%)

1. Directors who retired at the conclusion of the 67th Ordinary General Meeting of Shareholders held on March 28, 2024 are excluded.

2. The attendances of Mr Tadashi Itakura are the status of the voluntary Remuneration Committee and the voluntary Nomination Committee held after his appointment as a member of each Committee on 30 March 2023.

3. The attendance of Mr. Ryo Yano is the status of the Board of Directors meetings held after his appointment as a director on 30 March 2023.

4. The attendance of Ms Chiaki Hayashi is the status of the voluntary Remuneration Committee held after her appointment as members of the voluntary Remuneration Committee on 30 March 2023.

5. The attendance of Ms Eriko Yamaguchi's is the status of the voluntary Remuneration Committee held prior to her retirement as a member of the voluntary Remuneration Committee on 30 March 2023.

# G02\_Remuneration of Board of Directors and Board of Audit & Supervisory

1. Total Remuneration Paid to Directors and Audit & Supervisory Board Member

(including employees and officers concurrently serving subsidiary companies)

	FY2023								
	Total remunerations,		No. of executives in						
Executive category	etc. (millions of JPY)	Fixed remuneration	Perfomance- linked remuneration	Lump-sum payment for retirement benefits	Non-monetary compensation, etc., of the left	each category (Persons)			
Directors (excluding outside directors)	526	263	109	153	23	6			
Outside Directors	66	66	-	-	-	5			
Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members)	55	55	-	_	-	2			
Outside Audit & Supervisory Board Members	23	23	-	-	-	2			

# G02\_Remuneration of Board of Directors and Board of Audit & Supervisory

2. Total Consolidated Remuneration of Persons Receiving more than One Hundred Millions of JPY

	FY2023								
	Amount of	Amount of remuneration, etc. by type (millions of JPY)							
Name	remuneration, etc. (millions of JPY)	Fixed remuneration	Perfomance- linked remuneration	Lump-sum payment for retirement benefits					
Shigeru Yamashita	119	14	∆21	126					
Norimasa Kitazawa	117	72	45	-					
Kevin Vyse-Peacock	161	-	9	-					
Kevin vyse i edeoek	101	102	48	-					

#### G02\_Remuneration of Board of Directors and Board of Audit & Supervisory

	FY2023							
	Amount of remuneration,		Number of					
Category	etc.	Fixed remuneration		Stock Remune	eration	persons paid		
	(millions of JPY)		Bonuses	Performance-linked	Fixed			
		remaneration		portion	portion			
Directors	287	226	47	12	-	11		
(of which: Outside Directors)	(66)	(66)	(-)	( - )	( - )	(5)		
Audit & Supervisory Board Members	78	78	-	-	-	4		
(of which: Outside Audit & Supervisory Board Members)	(23)	(23)	( - )	( - )	( - )	(2)		
Total	205	205	47	10		1 Г		
(of which: Outside Directors and Outside Audit &	365	305	47	12	-	15		
Supervisory Board Members)	(89)	(89)	(-)	( - )	(-)	(7)		

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

1. The amount paid to directors does not include employee salaries of directors who concurrently serve as employees.

2. The above table includes two directors who retired at the conclusion of the 66th Ordinary General Meeting of Shareholders held on March 30, 2023.

3. The target and actual bonuses to be paid to the directors (excluding outside directors) for the current fiscal year are as follows. The target for consolidated net sales was 100,00 million yen and the actual result was 94,461 million yen; the target for consolidated operating income was 12,400 million yen and the actual result was 10,726 million yen; and the target for PVA was 4,816 million yen and the actual result was 3,480 million yen.

4. Of the stock remuneration, performance-linked portion (Performance Share) has no actual performance indicators in this financial year, as the targets set out in the medium-term business plan, etc. are used as indicators. The amount of stock remuneration in the table above shows the amount recorded as an expense during the financial year under review. 5. The maximum amount of remuneration for corporate auditors was resolved at the 52nd Ordinary General Meeting of Shareholders held on April 28, 2009 to be no more than 100 million yen per year. As of the close of the Ordinary General Meeting of Shareholders, the number of corporate auditors was 4.

6.Based on the resolution of the 62nd Ordinary General Meeting of Shareholders held on April 25, 2019 to abolish the retirement benefits system for directors, the Company paid 153 million yen in directors' retirement benefits to two directors who retired at the conclusion of the 66th Ordinary General Meeting of Shareholders held on March 30, 2023. The balance of the scheduled retirement benefits for directors and corporate auditors as of the end of the current fiscal year is 58 million yen for four directors. G03\_Responsible Dialogue with Shareholders and Other Investors

Responsible Dialogue with Shareholders and Other Investors

	FY2023
	Number of attendees: 93
67th Ordinary General Meeting of Shareholders (March 28, 2024)	Voting rights exercised: 77.7%
	Number of online viewers: 112
IR meetings with institutional investors	Total number of correspondences: 332

# G04\_Compliance Status

		FY2020	FY2021	FY2022	FY2023
dn	Number of violation of compliance*1 (cases)	4	6	3	5
Gro	Of which, number of case relating to anti-corruption (cases)	0	0	0	0
Pigeon	Of which, number of case relating to prevention of unfair competition (cases)	0	0	0	0
Pig	Number of employees disciplined or dismissed due to violation of compliance (persons)	4	9	14	5
(	Costs of fines, penalties, or settlements resulting from compliance violations (JPY)	0	0	0	0
	Of which, amount of fines, penalties or settlements paid in relation to corruption (JPY)	0	0	0	0
1	Number of criminal charges filed for compliance-related accidents or incidents (cases)	0	1	0	0
	Of which, number of operations or business suspensions due to misconduct (cases)	0	0	0	0
	Of which, number of legal actions relating to anti-competitive behavior (cases)	0	0	0	0
	Of which, number of incidents of bribery (cases)	0	0	0	0
	Of which, number of incidents of the other violations of laws and regulations (cases)	0	1	0	0
-	Fotal amount of political contributions (JPY)	0	0	0	0
Ĩ	Number of cease and desist orders from the Japan Fair Trade Commission and other relevant authorities* <sup>2</sup>	0	0	0	0

\*1 Including violations of internal rules and regulations

\*<sup>2</sup> Japan domestic

# G05\_Status of Whistle-blowing System

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# Status of Whistle-blowing System

		FY2019	FY2020	FY2021	FY2022	FY2022
Pigeon Group	Number of internal reports (cases)	1	3	3	5	6
	External report and consultation (cases)	0	0	0	1	0