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Document title:	Extraordinary Report
Place of filing:	Director-General of the Kanto Local Finance Bureau
Filing date:	March 31, 2023
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
Telephone number:	+81-3-3661-4200 (Main switchboard)
Name of contact person:	Nobuo Takubo, Managing Officer and Division Manager of Business Strategy Div.
Nearest place of contact:	4-4, Nihonbashi-Hisamatsu-cho, Chuo-ku, Tokyo
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 66th Ordinary General Meeting of Shareholders of Pigeon Corporation (the "Company") held on March 30, 2023, 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, 2023

(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: ¥38  
Total amount of dividends: ¥4,550,878,252
3. Effective date of distribution of dividends from surplus: March 31, 2023

Proposal 2: Partial Amendments to Articles of Incorporation

To amend a portion of the Company's Articles of Incorporation as below.

(Amendments underlined)

Before Amendments	After Amendments
<p>CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 21. (Person to Convene Meetings of the Board of Directors and Chairperson)</p> <p>1. Unless otherwise provided for by laws and regulations, <u>the Chairman or the President</u> shall convene and act as chairperson at all meetings of the Board of Directors.</p> <p>2. If <u>the Chairman or the President</u> is unable to act as such, one of the other Directors shall convene and act as chairperson in accordance with the order of priority previously determined by the Board of Directors.</p>	<p>CHAPTER 4. DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 21. (Person to Convene Meetings of the Board of Directors and Chairperson)</p> <p>1. Unless otherwise provided for by laws and regulations, <u>the Director previously determined by the Board of Directors</u> shall convene and act as chairperson at all meetings of the Board of Directors.</p> <p>2. If <u>the Director of the preceding paragraph</u> is unable to act as such, one of the other Directors shall convene and act as chairperson in accordance with the order of priority previously determined by the Board of Directors.</p>

Proposal 3: Election of Nine (9) Directors

To elect the following nine (9) persons, namely Mr. Norimasa Kitazawa, Mr. Tadashi Itakura, Mr. Kevin Vyse-Peacock, Mr. Ryo Yano, Mr. Takayuki Nitta, Mr. Rehito Hatoyama, Ms. Chiaki Hayashi, Ms. Eriko Yamaguchi, and Ms. Yumiko Miwa as Directors.

Proposal 4: Election of Four (4) Audit & Supervisory Board Members

To elect the following four (4) persons, namely Mr. Hiroshi Nishimoto, Mr. Koji Ishigami, Mr. Koichi Otsu, and Ms. Atsuko Taishido as Audit & Supervisory Board Members.

Proposal 5: Election of Two (2) Substitute Audit & Supervisory Board Members

To elect the following two (2) persons, namely Ms. Sachiko Omuro and Ms. Hiroko Noda as substitute Audit & Supervisory Board Members.

Proposal 6: Partial Amendments to Performance-linked Stock Remuneration, etc. for Directors

To amend the method of calculating the number of shares of the Company and money equivalent to the converted value of the shares of the Company to be delivered or paid to Directors under the performance-linked stock remuneration system for Directors (excluding Outside Directors) and the maximum number of the shares of the Company.

- (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	997,868	4,199	7,624	(Note 1)	Approved, 98.53%
Proposal 2: Partial Amendments to Articles of Incorporation	1,001,264	803	7,624	(Note 2)	Approved, 98.86%
Proposal 3: Election of Nine (9) Directors				(Note 3)	
Norimasa Kitazawa	996,818	5,249	7,624		Approved, 98.42%
Tadashi Itakura	997,219	4,848	7,624		Approved, 98.46%
Kevin Vyse-Peacock	997,148	4,919	7,624		Approved, 98.46%
Ryo Yano	998,335	3,732	7,624		Approved, 98.57%
Takayuki Nitta	999,465	2,602	7,624		Approved, 98.69%
Rehito Hatoyama	999,418	2,649	7,624		Approved, 98.68%
Chiaki Hayashi	983,998	18,069	7,624		Approved, 97.16%
Eriko Yamaguchi	999,526	2,541	7,624		Approved, 98.69%
Yumiko Miwa	944,903	57,164	7,624	Approved, 93.30%	
Proposal 4: Election of Four (4) Audit & Supervisory Board Members				(Note 3)	
Hiroshi Nishimoto	951,155	50,912	7,624		Approved, 93.92%
Koji Ishigami	930,016	72,045	7,624		Approved, 91.83%
Koichi Otsu	1,000,747	1,320	7,624		Approved, 98.81%
Atsuko Taishido	868,214	133,853	7,624		Approved, 85.73%
Proposal 5: Election of Two (2) Substitute Audit & Supervisory Board Members				(Note 3)	
Sachiko Omuro	868,351	133,713	7,624		Approved, 85.74%
Hiroko Noda	954,794	47,268	7,624		Approved, 94.28%
Proposal 6: Partial Amendments to Performance-linked Stock Remuneration, etc. for Directors	999,933	2,037	7,680	(Note 1)	Approved, 98.73%

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.