

KOSÉ Corporation

President & CEO: Kazutoshi Kobayashi

Stock exchange listing: Tokyo Stock Exchange, Prime Market; Stock code: 4922

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Changes in Representative Directors and Other Executives Due to Transition to a Pure Holding Company Structure

KOSÉ Corporation plans to use a corporate split to transition to a pure holding company structure and change its name to KOSÉ Holdings Corporation on January 1, 2026, as was announced on February 26, 2025. On January 1, 2026, all business operations of KOSÉ will be transferred to wholly owned subsidiary KOSÉ Split Preparation Corporation. However, these operations will not include activities involving the control and administration of the business activities of companies in which KOSÉ holds stock, nor activities involving the operation of the KOSÉ Group. Upon the transfer of business operations, KOSÉ Split Preparation Corporation will be renamed KOSÉ Corporation (the “New KOSÉ” hereafter).

On October 31, 2025, the KOSÉ Board of Directors approved a resolution concerning the Representative Directors and other Executives of KOSÉ Holdings Corporation as follows.

This resolution will require the approval of shareholders at the 84th General Meeting of Shareholders to be held on March 27, 2026. The new Representative Directors and other Executives will be officially determined at the Board of Directors meeting after this shareholders meeting.

1. Changes in Representative Directors of KOSÉ Holdings Corporation

(1) Outline of changes

New position	Name	Current position
Representative Director Chairman & Group CEO	Kazutoshi Kobayashi	Representative Director President & CEO of KOSÉ Corporation
Representative Director President & Group COO	Koichi Shibusawa	Executive Director of KOSÉ Corporation

(2) Reasons for changes

Guided by its medium- to long-term vision “Vision for Lifelong Beauty Partner – Milestone 2030,” KOSÉ is taking actions for the purpose of building an even more powerful management structure. The goals are sustained growth and even faster growth of corporate value.

At this time, KOSÉ has decided to increase the number of representative directors from one to two for the purpose of expanding global operations and establishing an even stronger management framework capable of overseeing the global operations of the KOSÉ Group. KOSÉ also plans to replace the President and Representative Director and appoint a Chairman of the Board.

KOSÉ plans to name Koichi Shibusawa as the new President. Since joining KOSÉ, Mr. Shibusawa was assigned to sales and marketing operations in Japan. Next, he was President of the KOSÉ subsidiary in China. As a result, he has much experience involving the management of business operations in Japan and other countries. As the head of the Corporate Strategy Department, Mr. Shibusawa played a leading role in the determination of medium and long-term strategies for the KOSÉ Group and the establishment of management control systems. He supervised accounting and finance, general administration, legal affairs, human resources, quality assurance and many other key functions. In addition, he was involved with upgrading corporate

governance, compliance and risk management. With this extensive knowledge and ability to take actions needed to accomplish goals, Mr. Shibusawa is expected to achieve more growth of business operations and corporate value of the KOSÉ Group under the new holding company structure.

Kazutoshi Kobayashi has overseen the management of the KOSÉ Group as President & CEO for almost 20 years. As president, Mr. Kobayashi rebuilt the brand portfolio, strengthened product development and manufacturing operations, increased KOSÉ's presence in overseas markets, and had many other accomplishments concerning the group's operations and management reforms.

As the new Chairman, Mr. Kobayashi will use the management experience and global business perspectives acquired during his many years as president to assist the new President. The new Chairman and President will work as a unified team for more progress of the KOSÉ Group and growth of corporate value.

(3) Profile of new President Koichi Shibusawa

Name (Date of birth)	Career (significant concurrent positions)	No. of KOSÉ shares owned
Koichi Shibusawa (October 31, 1960)	Apr. 1984 Joined KOBAYASHI KOSÉ COMPANY LIMITED (current KOSÉ Corporation)	4,573
	Mar. 1997 General Manager of Marketing Policy Office of KOSÉ	
	Mar. 2001 General Manager of Global Marketing Gr., Global Business Div. of KOSÉ	
	Mar. 2004 Deputy General Manager of Global Business Div. of KOSÉ	
	Mar. 2005 Vice President of KOSÉ COSMETICS CO., LTD. (CHINA)	
	Mar. 2008 Representative Director and President of KOSÉ COSMETICS CO., LTD. (CHINA) and KOSÉ COSMETICS SALES (CHINA) CO., LTD.	
	Mar. 2010 General Manager of Accounting and Finance Dept. of KOSÉ	
	Mar. 2011 Executive Officer and General Manager of Accounting and Finance Dept. of KOSÉ	
	Jun. 2013 Director and General Manager of Accounting and Finance Dept. of KOSÉ	
	Jun. 2018 Executive Director of KOSÉ (present)	
	(Important concurrent positions)	
	Director of ALBION CO., LTD.	
	Audit & Supervisory Board member of KOSÉ SALES CO., LTD. Audit & Supervisory Board member of KOSÉ Cosmeport Corp.	
	(Responsibilities)	
	Risk management, President Office, General Administration Dept., Legal Dept., Human Resources Dept., Quality Assurance Dept., and domestic sales subsidiaries and associates of KOSÉ	

(4) Appointment date

March 27, 2026

2. Change in Directors of KOSÉ Holdings Corporation

(1) Candidates for new Directors (scheduled for March 27, 2026)

New position	Name	Current position
Director and Vice President	Shoichi Kobayashi	Representative Director and President of ALBION CO., LTD.
Executive Director	Tadashi Saito	Corporate Advisor, President Office of KOSÉ Corporation
External Director	Jenny Chang	

The new Directors will be officially determined with the approval of shareholders at the 84th General Meeting of Shareholders to be held on March 27, 2026, and the resolution of the Board of Directors meeting after this shareholders meeting.

Reasons for the election of Vice President

Shoichi Kobayashi was a key member of the management of ALBION CO., LTD. for many years as a Director, Executive Director and General Manager of the Marketing Headquarters, and the General Manager of the Sales Headquarters. He was then the Representative Director and President of ALBION. Mr. Kobayashi played leading roles involving the high value-added strategy for the ALBION brand and activities in Japan and other countries to expand markets for ALBION products and raise the value of the ALBION brand. Accomplishments also include strengthening R&D operations and rebuilding sales channels. These activities established a framework for consistent profitability and made a big contribution to progress with the premium brand strategy of the entire KOSÉ Group.

Mr. Kobayashi is a candidate to be a Director and Vice President because his many years of management experience and outstanding brand building skills will be essential capabilities for implementing growth strategies of the KOSÉ Group under the new holding company structure.

Profile of candidate for Vice President of KOSÉ Holdings Corporation

Name (Date of birth)	Career (significant concurrent positions)	No. of KOSÉ shares owned
Shoichi Kobayashi (December 5, 1963)	Feb. 1988 Joined ALBION CO., LTD.	100,302
	Mar. 1991 Director of ALBION CO., LTD.	
	Mar. 1995 Executive Director and General Manager of Marketing Div. of ALBION CO., LTD.	
	Feb. 1999 Executive Director and General Manager of Sales Div. of ALBION CO., LTD.	
	Jun. 2004 Representative Director and Vice President of ALBION CO., LTD.	
	Jun. 2006 Representative Director and President of ALBION CO., LTD. (present)	
	Apr. 2014 Visiting Professor of Tokyo University of Agriculture (present)	

Reasons for the election of Executive Director

Tadashi Saito has many years of management experience involving cosmetics products and luxury brands in Japan and other countries. He has considerable knowledge and accomplishments concerning marketing, brand management and business strategies. Mr. Saito was also responsible for overseeing operations involving multiple brands of cosmetics companies in other countries, and he used his global perspective to increase the value of brands and operate large organizations.

Mr. Saito is a candidate to become an Executive Director because he can use his experience to implement the KOSÉ Group's brand strategy and make global operations even more powerful.

Profile of Candidate for new Executive Director of KOSÉ Holdings Corporation

Name (Date of birth)	Career (significant concurrent positions)		No. of KOSÉ shares owned
Tadashi Saito (March 24, 1967)	Apr. 1992	Joined Exxon Chemical Japan Ltd. (business analyst, assignment in the U.S.)	-
	Apr. 2004	National Sales Manager, Selective Division of NIHON L'Oréal K.K.	
	Oct. 2005	General Manager (Kerastase, Alexandre de Paris) of Selective Div. of NIHON L'Oréal K.K.	
	Feb. 2008	General Manager of L'Oréal Singapore Pte. Ltd.	
	Apr. 2011	Deputy General Manager of Professional Products Div. of NIHON L'ORÉAL K.K.	
	Apr. 2012	Director and Representative Executive Officer President of Shaklee Japan K.K.	
	Dec. 2014	Representative Director President and CEO of TSI HOLDINGS CO.,LTD.	
	May 2018	Vice President and General Manager of Professional Products Division of NIHON L'oreal K.K.	
	Oct. 2025	Corporate Advisor, President Office of KOSÉ (present)	
	(Important concurrent positions) None		

Reasons for the election of External Director

KOSÉ has selected Jenny Chang as a candidate for election as a new External Director for the purpose of further strengthening corporate governance, enhancing diversity of the Board of Directors and accelerating globalization.

Ms. Chang has financial institution experience in the fields of corporate finance, international fund management, foreign exchange risk hedges and other areas. She has highly specialized knowledge and extensive experience involving finance and financial services. In addition, she is a management instructor and has extensive practical and theoretical knowledge concerning corporate management and human resource development.

KOSÉ believes that Ms. Chang can use her global and diverse experience to help make suitable management decisions, upgrade internal controls, use capital more efficiently and make other improvements that increase the effectiveness of governance.

For these reasons, she is a candidate for election as an External Director. If she is elected, she will use her knowledge of finance and financial services to perform supervision and provide advice that reflect the global business environment. These activities are expected to contribute to the soundness of the KOSÉ Group's management and the growth of corporate value.

Profile of Candidate for new External Director of KOSÉ Holdings Corporation

Name (Date of birth)	Career (significant concurrent positions)	No. of KOSÉ shares owned
Jenny Chang (October 13, 1967)	Apr. 1998 Financial advisor, Personal Finance Div. of Citibank Japan Ltd. (current Citibank, N.A.)	600
	Nov. 1999 Founder and Sales Manager of CitiChinese	
	Feb. 2002 General Manager of China Business Development Office of The Hongkong and Shanghai Banking Corporation Limited	
	Oct. 2004 Obtained an MBA from Bond University, Australia	
	Apr. 2008 Professor of Business Administration Graduate School of BBT University (present)	
	Jun. 2013 External Audit & Supervisory Board member of ZACROS Corporation (formerly Fujimori Kogyo Co., Ltd.)	
	Jun. 2016 Director and Audit & Supervisory Committee member of ZACROS Corporation (resigned in 2024)	
	Jan. 2025 Completed the doctoral course in Business Administration, Cote d'Azur University, France	
	(Important concurrent positions) None	

Note: Ms. Jenny Chang satisfies the requirements for an independent director as provided for by Tokyo Stock Exchange, Inc., and KOSÉ plans to submit notification to the aforementioned exchange concerning her appointment as an independent director.

(3) Retiring Directors (scheduled for March 27, 2026)

New position	Name	Current position
Retiring ^(Note 1)	Masanori Kobayashi	Executive Director of KOSÉ Corporation
Retiring ^(Note 2)	Yusuke Kobayashi	Director of KOSÉ Corporation
Retiring ^(Note 3)	Yoshinori Haratani	Director of KOSÉ Corporation
Retiring	Yukino Kikuma	External Director of KOSÉ Corporation

The above Directors plan to retire from the position of director at the close of the General Meeting of Shareholders to be held on March 27, 2026.

- Notes: 1. Masanori Kobayashi is to become a Chairman of the KOSÉ Kobayashi Foundation in late June 2026. This foundation will be formed through the merger of the KOSÉ Cosmetology Research Foundation and the KOSÉ Kobayashi Sports Foundation in April 2026. Mr. Kobayashi will also continue to serve as the Chairman of KOSÉ Beauty Academy.
2. Yusuke Kobayashi is to become a Director of the New KOSÉ on January 1, 2026, if approval is received at the New KOSÉ extraordinary shareholders meeting to be held on November 27, 2025. Subsequently, if approval is received at the New KOSÉ Board of Directors meeting to be held on January 6, 2026, the plan is for Mr. Kobayashi to become an Executive Director of the New KOSÉ on the same day. In addition, Mr. Kobayashi is to become a Representative Director and Vice President of ALBION CO., LTD. on March 24, 2026.
3. Yoshinori Haratani is to become a Director of the New KOSÉ on January 1, 2026, if approval is received at the New KOSÉ extraordinary shareholders meeting to be held on November 27, 2025.

(4) Change in Audit & Supervisory Board member's responsibilities (scheduled for March 27, 2026)

New position	Name	Current position
Executive Director & Group CFO	Shinichi Mochizuki	Full-time Audit & Supervisory Board member

The appointment will be officially determined with the approval of shareholders at the 84th General Meeting of Shareholders to be held on March 27, 2026, and the resolution of the Board of Directors meeting after this shareholders meeting.

(5) Candidate for new Audit & Supervisory Board member (scheduled for March 27, 2026)

New position	Name	Current position
Full-time Audit & Supervisory Board member	Masato Nakade	Executive Officer and General Manager of Legal Dept.

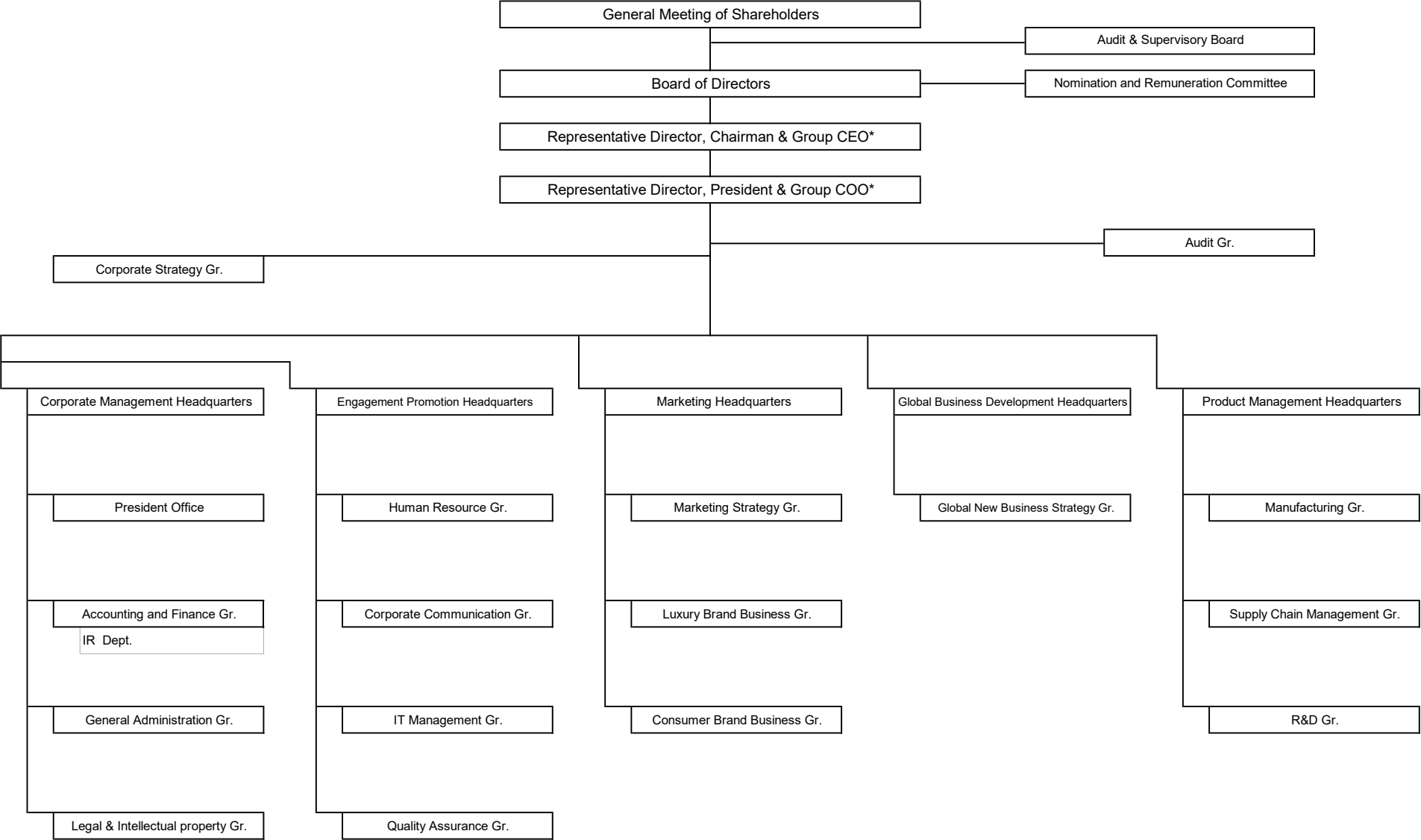
The appointment will be officially determined with the approval of shareholders at the 84th General Meeting of Shareholders to be held on March 27, 2026, and the resolution of the Audit & Supervisory Board meeting after this shareholders meeting.

New management structure of KOSÉ Holdings Corporation (as of March 27, 2026)

Position	Name	Responsibilities
Chairman & Group CEO	Kazutoshi Kobayashi	(Concurrent positions) Chairman of the New KOSÉ Director of ALBION CO., LTD.
President & Group COO	Koichi Shibusawa	Director in charge of Audit Gr. and Corporate Strategy Gr. (Concurrent positions) Senior Executive Director of the New KOSÉ Director of ALBION CO., LTD. Director of KOSÉ Cosmeport Corp.
Director and Vice President	Shoichi Kobayashi	(Concurrent positions) Representative Director and President of ALBION CO., LTD.
Senior Executive Director	Takao Kobayashi	(Concurrent positions) Representative Director and President of KOSÉ Cosmeport Corp. Representative Director and Vice President of the New KOSÉ
Executive Director & Group CFO	Shinichi Mochizuki	General Manager of Corporate Management Headquarters, Director in charge of Engagement Promotion Headquarters and risk management (Concurrent positions) Executive Director of the New KOSÉ Audit & Supervisory Board member of ALBION CO., LTD. Director of Tarte, Inc. Director of Puri Co., Ltd.
Executive Director	Tadashi Saito	Director in charge of Global Business Development Headquarters, special missions (beauty salon and hair businesses), Tarte, Inc. and Puri Co., Ltd. (Concurrent positions) Executive Director of the New KOSÉ Director of Tarte, Inc. Director of Puri Co., Ltd.
Director	Shinji Tanaka	General Manager of Marketing Headquarters (Concurrent positions) Representative Director and President of the New KOSÉ
Director	Atsuko Ogura	General Manager of Product Management Headquarters (Concurrent positions) Director of the New KOSÉ
External Director	Norika Yuasa	
External Director	Miwa Sudo	
External Director	Kumi Kobayashi	
External Director	Jenny Chang	
Full-time Audit & Supervisory Board member	Minoru Onagi	(Concurrent positions) Full-time Audit & Supervisory Board member of the New KOSÉ Audit & Supervisory Board member of KOSÉ Cosmeport Corp.
Full-time Audit & Supervisory Board member	Masato Nakade	(Concurrent positions) Full-time Audit & Supervisory Board member of the New KOSÉ Audit & Supervisory Board member of KOSÉ INDUSTRIES CO., LTD.
External Audit & Supervisory Board member	Toru Miyama	
External Audit & Supervisory Board member	Nobuko Takagi	

In addition to the actions in this release, the Board of Directors has approved a resolution concerning the Representative Director of the New KOSÉ. Information about this resolution has been announced separately.

Organization Chart of KOSÉ Holdings Corporation (as of January 1, 2026)



Note: To be officially determined with the approval of shareholders at the 84th General Meeting of Shareholders to be held on March 27, 2026, and the resolution of the Board of Directors meeting after this shareholders meeting.

Representative Director and Other Executives of the New KOSÉ

The Board of Directors of KOSÉ Corporation approved a resolution on October 31, 2025, concerning the representative directors and other executives of the new KOSÉ Corporation (the “New KOSÉ” hereafter).

1. Changes in Representative Directors of the New KOSÉ**(1) Outline of changes**

New position	Name	Current position
Representative Director and President	Shinji Tanaka	Director of KOSÉ Corporation
Representative Director and Vice President	Takao Kobayashi	Senior Executive Director of KOSÉ Corporation

(2) Reasons for changes

KOSÉ plans to appoint Shinji Tanaka as the Representative Director and President of the New KOSÉ. After joining KOSÉ, Mr. Tanaka was involved with marketing activities for many years, became the General Manager of the Strategic Brands Division, the General Manager of the Marketing Headquarters, and was appointed to other important positions. He has many years of involvement with brand strategies, product development and sales strategies. Mr. Tanaka has significant achievements concerning the global growth and market expansion of DECORTÉ. KOSÉ believes that he has the proper skills to be Representative Director and President because his leadership and strategy determination skills backed by his experience will be essential for making the New KOSÉ even more competitive and successfully implementing strategies for growth.

KOSÉ plans to appoint Takao Kobayashi as the Representative Director and Vice President of the New KOSÉ. As a Director, Mr. Kobayashi has been a key member of the management of KOSÉ for many years. He was appointed the Representative Director and President of KOSÉ Cosmeport Corp. in 2006 and played a leading role in the company's growth in the following years. By enlarging the mass market brand business and optimizing the sales channel strategy, Mr. Kobayashi made a big contribution to making the KOSÉ Group's profit structure stronger. As a Senior Executive Director of KOSÉ since 2014, he has been involved with all aspects of the KOSÉ Group's management, making contributions to both the stability of operations and the growth of business operations. Due to this experience and his numerous accomplishments, KOSÉ believes that Mr. Kobayashi has the proper skills to be Representative Director and Vice President because of his ability to oversee the management of business operations and make all operations of the KOSÉ Group more powerful.

The objective of these two appointments is to achieve even faster growth of the entire KOSÉ Group while conducting activities concerning management strategies and the operation of businesses in a unified manner. As the core operating company of the KOSÉ Group, the New KOSÉ will be committed to the growth of brand value in Japan and other countries and the expansion of the group's profit structure while using the new holding company structure to maximize synergies among group companies.

(3) Appointment date

January 1, 2026

2. Management structure of the New KOSÉ (as of March 27, 2026) ^{Note 1}

Position	Name	Responsibilities
Director and Chairman	Kazutoshi Kobayashi	(Concurrent positions) Representative Director, Chairman & Group CEO of KOSÉ Holdings Corporation Director of ALBION CO., LTD.
Representative Director and President	Shinji Tanaka	Director in charge of Audit Office and Corporate Strategy Dept., General Manager of Marketing Headquarters and General Manager of Brand Business Unit (Concurrent positions) Director of KOSÉ Holdings Corporation
Representative Director and Vice President	Takao Kobayashi	Director in charge of Consumer Brands Div. (Concurrent positions) Senior Executive Director of KOSÉ Holdings Corporation Representative Director and President of KOSÉ Cosmeport Corp.
Senior Executive Director	Koichi Shibusawa	(Concurrent positions) President & Group COO of KOSÉ Holdings Corporation Director of ALBION CO., LTD. Director of KOSÉ Cosmeport Corp.
Executive Director	Shinichi Mochizuki ^{Note 2}	General Manager of Corporate Management Headquarters and Director in charge of Accounting and Finance Dept., President Office, Legal Dept., General Administration Dept. and risk management (Concurrent positions) Executive Director & Group CFO of KOSÉ Holdings Corporation Audit & Supervisory Board member of ALBION CO., LTD. Director of Tarte, Inc. Director of Puri Co., Ltd.
Executive Director	Yusuke Kobayashi	Director in charge of Luxury Brand Business Gr. (Concurrent positions) Representative Director and Vice President of ALBION CO., LTD.
Executive Director	Tadashi Saito	(Concurrent positions) Executive Director of KOSÉ Holdings Corporation Director of Tarte, Inc. Director of Puri Co., Ltd.
Director	Atsuko Ogura	General Manager of Product Headquarters and Director in charge of Production Dept., Product Development Dept., Product Designing Dept., Purchasing Dept., Supply Chain Management Dept. and R&D Laboratories (Concurrent positions) Director of KOSÉ Holdings Corporation
Director	Yoshinori Haratani	General Manager of Engagement Promotion Headquarters and Director in charge of Human Resource Dept., Corporate Communication Dept., IT Management Dept. and Quality Assurance Dept.
Full-time Audit & Supervisory Board member	Minoru Onagi	(Concurrent positions) Full-time Audit & Supervisory Board member of KOSÉ Holdings Corporation Audit & Supervisory Board member of KOSÉ Cosmeport Corp.
Full-time Audit & Supervisory Board member	Masato Nakade ^{Note 2}	(Concurrent positions) Full-time Audit & Supervisory Board member of KOSÉ Holdings Corporation Audit & Supervisory Board member of KOSÉ INDUSTRIES CO., LTD.

Notes: 1. The appointments of these executives will require the approval of a resolution at the KOSÉ extraordinary shareholders meeting to be held on November 27, 2025. If this resolution is approved, the decision to make these appointments is to be made at the New KOSÉ Board of Directors meeting to be held on January 6, 2026. However, this does not apply to Shinichi Mochizuki and Masato Nakade.

2. Shinichi Mochizuki is to become an Audit & Supervisory Board member of the New KOSÉ on January 1, 2026, if approval is received at the KOSÉ extraordinary shareholders meeting to be held on November 27, 2025. Subsequently, if approval is received at the new KOSÉ extraordinary shareholders meeting to be held on March 27, 2026, and the new KOSÉ Board of Directors meeting immediately afterward, the plan is for Mr. Mochizuki to resign as a New KOSÉ Audit & Supervisory Board member and become an Executive Director of the New KOSÉ on the same day.

Masato Nakade is to become a full-time Audit & Supervisory Board member of the New KOSÉ if approval is received at the new KOSÉ extraordinary shareholders meeting to be held on March 27, 2026.

3. Executive Officers of the New KOSÉ

Position	Name	Responsibilities
Senior Executive Officer	Manabu Ota	General Manager of Japan Business Unit, Marketing Headquarters (Concurrent positions) Representative Director and President of KOSÉ SALES CO., LTD.
Senior Executive Officer	Keita Matsunami	General Manager of Global Business Unit, Marketing Headquarters
Executive Officer	Chie Komiya	General Manager of Beauty Development Dept., Marketing Headquarters
Executive Officer	Kei Arai	General Manager of Product Designing Dept., Product Headquarters
Executive Officer	Yuko Takemoto	General Manager of Quality Assurance Dept., Engagement Promotion Headquarters
Executive Officer	Hiromichi Mayuzumi	Deputy General Manager of Product Headquarters, General Manager of Manufacturing Dept., Product Headquarters (Concurrent positions) Representative Director and President and General Manager of Administrative Div. of KOSÉ INDUSTRIES CO., LTD.
Executive Officer	Taizo Meio	General Manager of DECORTÉ Div., Marketing Headquarters
Executive Officer	Takuya Mochida	General Manager of Human Resource Dept., Engagement Promotion Headquarters
Executive Officer	Shinya Yamazaki	General Manager of Audit Office
Executive Officer	Hiroyuki Oda	General Manager of Marketing Strategy Div., Marketing Headquarters and Director in charge of Marketing DX (Concurrent positions) Representative Director of KOSÉ PROVISION CO., LTD.
Executive Officer	Keisuke Sagara	General Manager of R&D Laboratories, Product Headquarters
Executive Officer	Akinobu Shibata	General Manager of General Administration Dept. and Legal Dept., Corporate Management Headquarters

Organization Chart of the New KOSÉ (as of January 1, 2026)

