



December 9, 2025

To Whom It May Concern

Company name: Pigeon Corporation  
Representative: Ryo Yano  
(President and CEO)  
(Stock code: 7956, Prime Market, Tokyo Stock Exchange)  
Contact: Nobuo Takubo  
(Senior Managing Officer, Business Strategy Division Manager)  
Phone: +81-3-3661-4204

## **Notice Regarding Reorganization and Personnel Transfers**

At the meeting of the Board of Directors held on December 9, 2025, Pigeon Corporation ("the Company") passed a resolution for a reorganization and personnel transfers as follows, to be implemented on December 16, 2025.

### **1. Reasons for the Change and Personnel Transfers**

Pigeon is drafting the 9th Medium-Term Business Plan, which will begin in 2026, and intends to publish the Plan in February 2026. To prepare for implementation of this Medium-Term Business Plan, Pigeon is optimizing its executive organization and reassigning personnel to achieve still greater prominence in the global market. The purposes of these changes, some of the most significant since our foundation, are threefold: 1) to promote our businesses in each market in ways that will dramatically expand sales and market share; 2) to boost profitability by improving management efficiency; and 3) to reinforce Group governance.

### **2. Change in Executive Organization**

Pigeon is scrapping the Business Strategy Division and Accounting & Finance Division of Global Head Office and appointing officers to the following senior ("CxO") positions, reporting to the CEO: Chief Product & Supply Chain Officer (CPO/CSCO); Chief Strategy Officer (CSO); Chief Financial Officer (CFO); Chief Human Resources Officer (CHRO); and Chief Branding Officer (CBO). These "CxOs" will take charge of their respective functions globally.

With this reorganization, Pigeon aims to accomplish three objectives: 1) streamlining, enhancement and resource optimization of functions across all Divisions; 2) specialization by function and achieving faster decision-making; and 3) improving governance by bringing clarity to responsibility and reporting frameworks.

### **3. Transfer of Managing Officers**

(1) Establishment of a new position: Group Executive Officer

The leaders of the three Divisions ("business officers") and four CxOs according to function ("management officers") are newly appointed as Group Executive Officers. The Group Executive Officers are tasked with advancing growth of operations and strengthening Pigeon's management base.

(2) Introduction of "job-based" personnel and evaluation systems



The relationships between the roles and responsibilities of each Group Executive Officer position and their compensation will be clarified and appropriate procedures will be established for personnel and evaluation processes. In this way a framework will be established for assignment and placement of personnel as Group Executive Officers at the global level.

<b>Name</b>	<b>New Post</b>	<b>Current Post</b>
<b>Tadashi Itakura</b>	<b>Director, Senior Managing Executive Officer Chief Product &amp; Supply Chain Officer</b>	<b>Director, Senior Managing Executive Officer Head of Global Head Office</b>
<b>Nobuo Takubo</b>	<b>Group Executive Officer Chief Strategy Officer</b>	<b>Senior Managing Officer Business Strategy Division Manager</b>
<b>Takashi Arai</b>	<b>Group Executive Officer Chief Financial Officer</b>	<b>Managing Officer Accounting &amp; Finance Division Manager</b>
<b>Minako Hara</b>	<b>Group Executive Officer Chief Human Resources Officer</b>	<b>Managing Officer Deputy Division Manager of Business Strategy Division</b>
<b>Yusuke Nakata</b>	<b>Group Executive Officer Chief Branding Officer</b>	<b>Senior Managing Officer Singapore Business Division Manager</b>
<b>Zenzou Yamaguchi</b>	<b>Group Executive Officer Japan Business Unit Chief Executive Officer</b>	<b>Senior Managing Officer Head of Japan Operations</b>
<b>Koji Matsutori</b>	<b>Group Executive Officer Singapore Business Unit Chief Executive Officer</b>	<b>Managing Officer Deputy Division Manager of Lansinoh Business Division</b>
<b>Zhou Jianfeng</b>	<b>Group Executive Officer China Business Unit Chief Executive Officer President and Member of the Board of Pigeon (Shanghai) Co., Ltd.</b>	<b>China Business Division Manager President and Member of the Board of Pigeon (Shanghai) Co., Ltd.</b>

Notes: The position of Director and Senior Managing Executive Officer Tadashi Itakura will change in scope of responsibilities only.

Kevin Vyse-Peacock, Director and Executive Officer, is not subject to the above personnel transfer, as the scope of his responsibilities as Lansinoh Business Division Manager and CEO of Lansinoh Laboratories, Inc. will not change.

Planned Date of Assumption of Office: December 16, 2025