

# Kewpie Corporation

1-4-13 Shibuya, Shibuya-ku, Tokyo 150-0002, Japan Tel:03-3486-3331



(Translation)

Securities Code of Japan: 2809  
February 25, 2021

To the Shareholders:

## **Notice of Resolutions of the 108th Ordinary General Meeting of Shareholders**

Please take notice that at the 108th Ordinary General Meeting of Shareholders of the Company held today, reports were made and resolutions were adopted as described below.

Yours very truly,

Osamu Chonan  
Representative Director  
President and Chief Executive  
Corporate Officer

Kewpie Corporation  
4-13, Shibuya 1-chome,  
Shibuya-ku, Tokyo

### Description

Matters reported:

1. Report on the Business Report and Consolidated Financial Statements for the fiscal year 2020 (from December 1, 2019 to November 30, 2020) and the results of audit of the Consolidated Financial Statements by the accounting auditors and the Board of Corporate Auditors

Report was made on the above documents.

2. Report on the Non-consolidated Financial Statements for the fiscal year 2020 (from December 1, 2019 to November 30, 2020)

Report was made on the above documents.

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Matters resolved upon:

## Proposition No. 1: Partial amendment to the Articles of Incorporation

The proposition was approved and adopted as proposed that the number of Directors in the details of Article 18 (Number of Directors) of the Articles of Incorporation be amended from no more than twenty (20) to no more than twelve (12).

## Proposition No. 2: Election of nine (9) Directors

As originally proposed, Messrs. Amane Nakashima, Osamu Chonan, Nobuo Inoue, Seiya Sato, Yoshinori Hamachiyo, Kazunari Uchida and Ms. Shihoko Urushi, seven (7) in all, were reelected as Directors and Messrs. Ryota Watanabe and Hitoshi Kashiwaki were newly elected as Directors. They assumed office, respectively. Mr. Kazunari Uchida, Ms. Shihoko Urushi and Mr. Hitoshi Kashiwaki are outside Directors.

## Proposition No. 3: Payment of bonuses to Directors

The proposition was approved and adopted as proposed that the aggregate of ¥93,310 thousand as Directors' bonuses be paid to nine (9) Directors, excluding outside Directors, in office as at the end of the fiscal year 2020 in consideration of the operating results and other factors for the year and that the determination of the actual amounts for the respective Directors be left to the Board of Directors.

## Proposition No. 4: Revision of amount of Directors compensation

The proposition was approved and adopted as proposed that the amount of Directors compensation be revised to ¥500 million or less annually, including bonuses (of which ¥80 million or less annually is for outside Directors).

The amount of Directors compensation shall, as before, not include the employee salaries (including bonuses) of those serving concurrently as employee and director.

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It is hereby notified that by resolution of the Board of Directors after the close of this Ordinary General Meeting of Shareholders, Mr. Osamu Chonan was elected as Representative Director and assumed office.

It is also notified that by resolution of the Board of Corporate Auditors after the close of this Ordinary General Meeting of Shareholders, Messrs. Kiyotaka Yokokoji and Norimitsu Yamagata were elected as full-time Corporate Auditors and assumed office, respectively.