



## Changes of Representative Directors, Directors and Audit & Supervisory Board Members

February 7, 2024

Kao Corporation (the “Company”– *Ticker Code: 4452*) announces that its Board of Directors resolved to make changes of Representative Directors, Directors and Audit & Supervisory Board Members as of March 22, 2024.

The Company has been implementing initiatives to enhance corporate governance to create the most optimal structure to respond to changes in the business environment and social demands. The Company will reduce the number of directors from ten to eight to make decisions based on more intensive discussions at meetings of the Board of Directors. The number of outside directors will be four and the ratio of outside directors at 50% will remain unchanged.

These changes will be officially decided by relevant resolutions at the Company’s Annual General Meeting of Shareholders, which is scheduled to be held on March 22, 2024 and the meeting of the Board of Directors to follow immediately thereafter.

### 1. Representative Director to be newly nominated

Representative Director, Senior Managing Executive Officer

Name	Current Position(s) as of February 7, 2024
Toru Nishiguchi	Director, Senior Managing Executive Officer; Responsible for Consumer Products, Global; President, Consumer Products - Life Care Business, Global; Responsible for Kao Professional Services Co., Ltd.

Reason for change: As of March 24, 2023, one representative director retired. We will appoint one new representative director, in order to reinforce management foundation.

### 2. Member of the Board of Director to be newly nominated

Outside Director

Name	Current Position(s) as of February 7, 2024
Makoto Takashima	Director, Chairman of the Board, Sumitomo Mitsui Banking Corporation

3. **Members of the Board of Directors to retire**

Name	Current Position(s) as of February 7, 2024
Michitaka Sawada	Director, Chair; Outside Director, Panasonic Holdings Corporation ; Outside Director, Nitto Denko Corporation; Outside Director, Komatsu Ltd.
Chiaki Mukai	Outside Director; Specially Appointed Vice President, Tokyo University of Science; Outside Director, Fujitsu Limited
Nobuhide Hayashi	Outside Director; Advisor, Mizuho Financial Group, Inc. ; Outside Director, Baroque Japan Limited; Outside Audit & Supervisory Board Member, JTB Corp. ; Outside Audit & Supervisory Board Member, TOBU RAILWAY CO., LTD.

4. **Outside Audit & Supervisory Board Member to be newly nominated**

Name	Current Position(s) as of February 7, 2024
Saeko Arai	Certified Public Accountant; Founder & CEO, Acuray, Inc. ; Professor, Hakuoh University; Outside Director, Sumitomo Pharma Co., Ltd. ; Outside Director, Tokyu Fudosan Holdings Corporation; Outside Audit & Supervisory Board Member, YKK Corporation

5. **Outside Audit & Supervisory Board Member to retire**

Name	Current Position(s) as of February 7, 2024
Takahiro Nakazawa	Certified Public Accountant; Outside Audit & Supervisory Board Member, Tokyu Fudosan Holdings Corporation

Members of the Board of Directors and Audit & Supervisory Board Members  
(as of March 22, 2024)

Members of the Board of Directors

Title as of March 22, 2024	Name
Representative Director, President and CEO	Yoshihiro Hasebe
Representative Director, Senior Managing Executive Officer	Masakazu Negoro
Representative Director, Senior Managing Executive Officer	Toru Nishiguchi
Director, Managing Executive Officer	David J. Muenz
Outside Director	Osamu Shinobe
Outside Director	Eriko Sakurai
Outside Director	Takaaki Nishii
Outside Director	Makoto Takashima

Audit & Supervisory Board Members

Title as of March 22, 2024	Name
Full-time Audit & Supervisory Board Member	Yasushi Wada
Full-time Audit & Supervisory Board Member	Sadanao Kawashima
Outside Audit & Supervisory Board Member	Hideki Amano
Outside Audit & Supervisory Board Member	Nobuhiro Oka
Outside Audit & Supervisory Board Member	Saeko Arai

The Company will report to the Tokyo Stock Exchange, Inc. that the above four (4) Outside Directors and three (3) Outside Audit & Supervisory Board Members are Independent Outside Directors and Independent Outside Audit & Supervisory Board Members respectively. Also Mr. Osamu Shinobe is expected to continue to be the Chairperson of the Board.

For details regarding members and positions of the Company's Executive Officers, please see the news release dated December 1, 2023, "Changes of Executive Officers and Corporate Executive Fellows."

[www.kao.com/content/dam/sites/kao/www-kao-com/global/en/news/2023/pdf/20231201-001-01.pdf](http://www.kao.com/content/dam/sites/kao/www-kao-com/global/en/news/2023/pdf/20231201-001-01.pdf)

## Personal Background and Career Summary

New Title (as of March 22, 2024): Representative Director,  
Senior Managing Executive Officer

Name: Toru Nishiguchi

Date of Birth: November 18, 1961

Number of the Company Shares Owned: 17,200 shares

### Educational Background:

March 1985 College of Economics Department of Economics, Aoyama Gakuin University

### Career Summary:

April 1985 Joined the Company

March 2006 Manager, International Business, Consumer Products, Asia

November 2006 Vice President, Marketing, Kao Commercial (Shanghai) Co., Ltd.

May 2007 Vice President, Kao Commercial (Shanghai) Co., Ltd.  
Vice President, Marketing, Kao Commercial (Shanghai) Co., Ltd.

July 2008 Vice President, Kao Commercial (Shanghai) Co., Ltd.  
Vice President, Marketing, Kao Commercial (Shanghai) Co., Ltd.

February 2014 President, Kao (Taiwan) Corporation

January 2017 Chairperson of the Board of Directors & President, Kao (Taiwan) Corporation

January 2018 President, PT Kao Indonesia

January 2019 Vice President, Consumer Products, Asia;  
President, PT Kao Indonesia

January 2020 Executive Officer;  
President, Consumer Products, Asia;  
Chairperson of the Board and President, Kao (China) Holding Co., Ltd.;  
Chairperson of the Board and President, Kao Corporation Shanghai;  
Chairperson of the Board, Kao Commercial (Shanghai) Co., Ltd.;  
Chairperson of the Board and President, Kao (Hefei) Co., Ltd.

January 2021 Managing Executive Officer;  
President, Consumer Products, Asia;  
Responsible for Consumer Products - Merries Business;  
Chairperson of the Board and President, Kao (China) Holding Co., Ltd.;  
Chairperson of the Board and President, Kao Corporation Shanghai;  
Chairperson of the Board, Kao Commercial (Shanghai) Co., Ltd.;  
Chairperson of the Board, Kanebo Cosmetics (China) Co., Ltd.;  
Chairperson of the Board and President, Kao (Hefei) Co., Ltd.

January 2023 Senior Managing Executive Officer;  
Vice President, Consumer Products, Global

March 2023 Director, Senior Managing Executive Officer;  
Responsible for Consumer Products, Global;  
Responsible for Kao Professional Services Co., Ltd.

January 2024 Director, Senior Managing Executive Officer;  
Responsible for Consumer Products, Global;  
President, Consumer Products - Life Care Business, Global;  
Responsible for Kao Professional Services Co., Ltd. (current)