

(Note: This is a translation of summary of the Japanese-Language Extraordinary Report. This is provided for the reference for foreign investors.)

Extraordinary Report

1. Reason for Filing the Extraordinary Report

As the following matters were resolved at the 116th Annual General Meeting of Shareholders of Kao Corporation (the “Company”) held on March 25, 2022 (the “AGM”), the Company hereby files this Extraordinary Report pursuant to Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Ordinance on Disclosure of Corporate Affairs.

2. Matters reported

(1) Date when the AGM was held: March 25, 2022

(2) Matters Resolved

PROPOSAL 1: Proposal for Appropriation of Retained Earnings

- 1) Matters concerning Assets to be Distributed to Shareholders and Aggregate Amount thereof
72.00 yen per share of common share of the Company
Aggregate amount of distribution: 34,191,437,184 yen

- 2) Effective Date of Distribution of Retained Earnings
March 28, 2022

PROPOSAL 2: Partial Amendment to the Articles of Incorporation

To prepare for the introduction of the system for electronic provision of materials for General Meeting of Shareholders, the Articles of Incorporation of the Company shall be amended based on the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019).

PROPOSAL 3: Election of Nine (9) Members of the Board

To elect Michitaka Sawada, Yoshihiro Hasebe, Toshiaki Takeuchi, Tomoharu Matsuda, David J. Muenz, Osamu Shinobe, Chiaki Mukai, Nobuhide Hayashi and Eriko Sakurai as members of the Board of Directors of the Company.

PROPOSAL 4: Election of One (1) Audit & Supervisory Board Member

To elect Nobuhiro Oka as an Audit & Supervisory Board Member of the Company.

(3) Number of voting rights concerning the indication of “for”, “against” or “abstain” for each proposal, Requirements for approving the proposals, and voting results

The total number of the voting rights including those of the attendees:3,895,084

Proposals	For (Number of votes)	Against (Number of votes)	Abstain (Number of votes)	Approval Requirements	Results (Ratio of affirmative votes)
Proposal 1	3,830,620	2,841	212	*1	Approved (98.34%)
Proposal 2	3,830,015	3,428	212	*2	Approved (98.33%)
Proposal 3				*3	
Michitaka Sawada	3,767,180	66,229	212		Approved (96.72%)
Yoshihiro Hasebe	3,763,335	70,069	212		Approved (96.62%)
Toshiaki Takeuchi	3,772,989	60,420	212		Approved (96.87%)
Tomoharu Matsuda	3,773,474	59,935	212		Approved (96.88%)
David J. Muenz	3,774,166	59,243	212		Approved (96.90%)
Osamu Shinobe	3,786,427	46,985	212		Approved (97.21%)
Chiaki Mukai	3,787,041	46,370	212		Approved (97.23%)
Nobuhide Hayashi	3,674,039	159,364	212		Approved (94.33%)
Eriko Sakurai	3,793,373	40,038	212		Approved (97.39%)
Proposal 4	3,828,706	4,706	261	*3	Approved (98.30%)

Approval requirements for each proposal are as follows:

- *1 The resolution shall be adopted by an affirmative vote of a majority of the votes of the shareholders present with exercisable voting rights.
- *2 The resolution shall be adopted by an affirmative vote of two-thirds or more of the shareholders present, who hold one-third or more of the total number of voting rights of all the shareholders with exercisable voting rights.
- *3 The resolution shall be adopted by an affirmative vote of a majority of the votes of the shareholders present, who hold one-third or more of the total number of voting rights of all the shareholders with exercisable voting rights.

(4) Reason why a portion of the voting rights exercised by the shareholders present at the AGM was not added to the number of voting rights

The approval requirements for each proposal were met by the votes exercised prior to the AGM and the confirmed votes of the attendees who voted “for”, “against” or “abstain” at the AGM, and the resolutions were thereby enacted lawfully under the Companies Act. Therefore, the remaining unconfirmed votes of the attendees were not added.