

Kao Corporation

Notice Regarding Changes of Members of the Board of Directors and Audit & Supervisory Board Members

February 1, 2018

Kao Corporation (the “Company”– *Ticker Code:4452*) announces that its Board of Directors resolved to make changes of Members of the Board of Directors and Audit & Supervisory Board Members as of March 23, 2018 as described below, at the meeting of the Board of Directors held on the date hereof. 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 23, 2018.

1. Member of the Board of Directors to be newly nominated

Name	Current Position(s) as of February 1, 2018
Osamu Shinobe*	Member of the Board, Vice Chairman, ANA HOLDINGS INC.

2. Member of the Board of Directors to retire

Name	Current Position(s) as of February 1, 2018
Yukio Nagira	Outside Director, Kao Corporation; Executive Advisor, Nitto Denko Corporation

3. Audit & Supervisory Board Members to be newly nominated

Name	Current Position(s) as of February 1, 2018
Nobuhiro Oka**	Audit & Supervisory Board Member, Kao Group Customer Marketing Co.,Ltd; Attorney-at-Law

4. Audit & Supervisory Board Members to retire

Name	Current Position(s) as of February 1, 2018
Yumiko Waseda	Outside Audit & Supervisory Board Member, Kao Corporation; Attorney-at-Law

*Nominated as an Outside Director

** Nominated as an Outside Audit & Supervisory Board Member

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Members of the Board of Directors and Audit & Supervisory Board Members

In accordance with those changes described above, Members of the Board of Directors and Audit & Supervisory Board Members of the Company as of March 23, 2018 is expected to be as follows;

Members of the Board of Directors

Title as of March 23, 2018	Name	Status of Executive Officer
Representative Director	Michitaka Sawada	President and Chief Executive Officer
Representative Director	Katsuhiko Yoshida	Senior Managing Executive Officer
Representative Director	Toshiaki Takeuchi	Senior Managing Executive Officer
Director	Yoshihiro Hasebe	Senior Managing Executive Officer
Outside Director	Sonosuke Kadonaga	
Outside Director	Masayuki Oku	
Outside Director	Osamu Shinobe	

Audit & Supervisory Board Members

Title as of March 23, 2018	Name
Full-time Audit & Supervisory Board Member	Toshiharu Numata
Full-time Audit & Supervisory Board Member	Katsuya Fujii
Outside Audit & Supervisory Board Member	Toraki Inoue
Outside Audit & Supervisory Board Member	Hideki Amano
Outside Audit & Supervisory Board Member	Nobuhiro Oka

The Company will report to the Tokyo Stock Exchange, Inc. that above three Outside Directors and three Outside Audit & Supervisory Board Members are Independent Outside Directors and Independent Outside Audit & Supervisory Board Members respectively. Also, Mr. Sonosuke Kadonaga is expected to continue to be the chairman of the Board.

For details regarding members and positions of the Company's Executive Officers, please see the news release, "Notice Regarding Changes of Executive Officers" dated December 1, 2017.

<http://www.kao.com/content/dam/sites/kao/www-kao-com/global/en/news/2017/pdf/20171201-001-01.pdf>