

May 1, 2026
Kao Corporation

Result of the Shareholder Proposal at the Extraordinary General Meeting of Shareholders

Kao Corporation (the “Company”) hereby announces that, at the Extraordinary General Meeting of Shareholders held on April 30, 2026, the proposal submitted by Oasis Japan Strategic Fund Ltd. and Oasis Opportunities Fund One SPC - Echo SP to appoint investigators to examine the Company’s business and financial condition was rejected.

Number of voting rights concerning the indication of “for”, “against” or “abstain” for the proposal, Requirement for approving the proposal, and voting result

The total number of the voting rights including those of the attendees: 3,795,096

Proposal	For (Number of votes)	Against (Number of votes)	Abstain (Number of votes)	Approval Requirement	Results (Ratio of affirmative votes)
< Shareholder Proposal > Proposal	1,149,872	2,623,065	18,290	*	Rejected (30.30%)

***Note:** Approval requires a majority of the voting rights of the shareholders present who are entitled to exercise voting rights.

For details, please refer to:

[Kao | Shareholders Meeting](#)

Message from Yoshihiro Hasebe, President and CEO, Representative Director

First and foremost, we would like to express our sincere gratitude to all shareholders who took the time to carefully read the details of the proposal and exercised their voting rights based with careful consideration at this Extraordinary General Meeting of Shareholders. Whether you voted in favor or against, we know that each and every vote reflects your sincere commitment to the future of Kao, and we receive every one of those votes with the utmost respect.

Since its founding in 1887, Kao has supported people's daily lives through the pursuit of "cleanliness." Our products, including facial cleansers, detergents, and diapers, are part of people's everyday lives. Precisely because of this, we believe it is our responsibility to ask, and keep asking, where our raw materials come from, through whose hands they travel to reach us, and whether that journey is fair and sustainable. This Extraordinary General Meeting has reaffirmed how deeply our shareholders care about Kao's supply chain management. We are committed to further enhancing our disclosures so that our efforts are clearly communicated.

More specifically, the four commitments we presented ahead of this Extraordinary General Meeting are commitments we have made to our shareholders: achieving full traceability, further strengthening our grievance mechanisms, enhancing disclosure on forest-related procurement, and conducting an independent third-party review. We will deliver on each of them with diligence, and we will communicate our progress with sincerity.

Kao will continue to be a company guided by "Integrity as the only choice." Together with our shareholders, customers, business partners, and our employees and their families, we will build the next era of Kao.

We sincerely appreciate your continued understanding and support.