

Kao Corporation

Notice Regarding Changes of Representative Directors, Members of the Board of Directors, Audit & Supervisory Board Members and Executive Officers

February 4, 2014

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

For achievement of Kao Group Mid-term Plan 2015 and continuous future growth, the Company will make major changes to its Executive Officers. Furthermore, to improve its corporate governance, the number of its inside directors and outside directors will be made the same, and an independent outside director will be the chairman of the Board.

The Company will reorganize the “Committee for the Examination of the Nominees for the Chairman of the Board of Directors and the President and CEO” into the “Committee for the Examination of the Nominees for the Members of the Board of Directors and Executive Officers” and expand the scope of examination to all nominees for the Board of Directors and Executive Officers and their titles. The Company will further enhance and reinforce its corporate governance by this change and utilizing the “Compensation Advisory Committee.”

Through these efforts above, Kao Group aims to make further progress and become a group of companies with a global presence.

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 28, 2014, and the meeting of the Board of Directors to follow immediately thereafter.

1. Representative Directors to be newly nominated

(1) Representative Director, Managing Executive Officer to be newly nominated

Name	Current Position(s) as of February 4, 2014
Katsuhiko Yoshida	Managing Executive Officer; President, Fabric and Home Care Business Unit

(2) Representative Director, Managing Executive Officer to be newly nominated

Name	Current Position(s) as of February 4, 2014
Toshiaki Takeuchi	Executive Officer; Representative Director, Executive Vice President, Kao Customer Marketing Co., Ltd.

2. Other Changes

(1) Outside Director to be newly nominated

Name	Current Position(s) as of February 4, 2014
Masayuki Oku	Chairman of the Board, Sumitomo Mitsui Financial Group, Inc.

(2) Members of the Board of Directors to retire

Name	Current Position(s) as of February 4, 2014
Motoki Ozaki	Chairman of the Board
Hiroshi Kanda	Representative Director, Senior Managing Executive Officer
Tatsuo Takahashi	Representative Director, Senior Managing Executive Officer
Toshihide Saito	Member of the Board, Managing Executive Officer
Ken Hashimoto	Member of the Board, Managing Executive Officer
Hisao Mitsui	Member of the Board, Managing Executive Officer
Teruhiko Ikeda	Member of the Board *

Note:

*: Mr. Teruhiko Ikeda is an Outside Director.

(3) Outside Audit & Supervisory Board Member to be newly nominated

Name	Current Position(s) as of February 4, 2014
Yumiko Waseda	Attorney-at-Law

(4) Outside Audit & Supervisory Board Member to retire

Name	Current Position(s) as of February 4, 2014
Tadashi Oe	Attorney-at-Law

(5) Current Executive Officer to be promoted

New Position(s)	Name	Current Position(s) as of February 4, 2014
Managing Executive Officer	Motohiro Morimura	Executive Officer; Vice President, Production and Engineering - Fabric and Home Care Supply Chain Management; Vice President, Plant Management, Wakayama Plant; Vice President, Engineering

(6) Executive Officers to be newly nominated

Name	Current Position(s) as of February 4, 2014
Kozo Saito	President, Consumer Products, Asia, Americas and EMEA; Chairman of the Board, Kao USA Inc.
Hideki Tanaka	Vice President, Procurement
Takehiko Shinto	Member of the Board, Senior Managing Executive Officer, Kao Customer Marketing Co., Ltd.
Jun Shida	Vice President, Development Research – Health Care/ Household/ Chemicals
Yasushi Wada	Vice President, Plant Management, Kawasaki Plant; Vice President, Beauty Care Supply Chain Management – Skin Care/Hair Care
Tomoharu Matsuda	President, Beauty Care Skin Care/Hair Care Business Unit
Yoshihiro Hasebe	Vice President, Core Technology

(7) Executive Officers to retire

Name	Current Position(s) as of February 4, 2014
Masato Hirota	Senior Vice President, Media Planning and Management
William Gentner	President, Consumer Products, Americas and EMEA; Vice President, Corporate Strategy
Akira Yoshimatsu	Vice President, Research and Development
Muneki Hirao	Senior Vice President, Environment and Safety Management

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Board of Directors, Audit & Supervisory Board Members and Executive Officers

In accordance with those changes provided above, members of the Board of Directors, Audit & Supervisory Board Members and Executive Officers of the Company will be as follows, after the relevant resolutions at the Annual General Meeting of Shareholders and the meeting of the Board of Directors to be held on March 28, 2014.

Board of Directors

Title as of March 28, 2014	Name
Representative Director	Michitaka Sawada *1
Representative Director	Katsuhiko Yoshida *1
Representative Director	Toshiaki Takeuchi *1
Outside Director	Sonosuke Kadonaga *2
Outside Director	Toru Nagashima
Outside Director	Masayuki Oku

Note:

*1: Messrs. Michitaka Sawada, Katsuhiko Yoshida and Toshiaki Takeuchi will hold Executive Officers positions concurrently. See next page .

*2: Mr. Sonosuke Kadonaga, an Independent Outside Director, is expected to be the chairman of the Board.

Audit & Supervisory Board Members

Title as of March 28, 2014	Name
Full-time Audit & Supervisory Board Member	Takayuki Ishige
Full-time Audit & Supervisory Board Member	Shoji Kobayashi
Outside Audit & Supervisory Board Member	Teruo Suzuki
Outside Audit & Supervisory Board Member	Norio Igarashi
Outside Audit & Supervisory Board Member	Yumiko Waseda

Executive Officers

Title as of March 28, 2014	Name	Position(s) as of March 1, 2014
President and CEO	Michitaka Sawada	Responsible for Product Quality Management
Senior Managing Executive Officer	Toshiharu Numata	President, Consumer Products and Chemical Business, China; Chairman of the Board and Chief Executive Officer, Kao (China) Holding Co., Ltd.; Chairman of the Board, Kao Commercial (Shanghai) Co., Ltd.; Chairman of the Board, Kanebo Cosmetics (China) Co., Ltd.
Managing Executive Officer	Katsuhiko Yoshida	President, Consumer Products; Responsible for Kao Professional Services Co., Ltd.
Managing Executive Officer	Toshiaki Takeuchi	Representative Director, President and Chief Executive Officer, Kao Customer Marketing Co., Ltd. *3
Managing Executive Officer	Masumi Natsusaka	Responsible for Beauty Care Business; President, Beauty Care Cosmetics Business Unit; President, Kanebo Cosmetics Inc.
Managing Executive Officer	Yoshinori Takema	Senior Vice President, Research and Development; Responsible for TCR Promotion
Managing Executive Officer	Motohiro Morimura	Senior Vice President, Production and Engineering; Vice President, Plant Management, Wakayama Plant; Vice President, Engineering; Senior Vice President, Environment and Safety Management; Responsible for Logistics
Executive Officer	Shinichiro Hiramine	Senior Vice President, Corporate Communications
Executive Officer	Shigeru Koshiba	Senior Vice President, Corporate Strategy

Executive Officer	Takuji Yasukawa	President, Human Health Care Business Unit - Food and Beverage Business
Executive Officer	Yasushi Aoki	Senior Vice President, Human Capital Development; Representative Director, Chairman of the Board, Kanebo Cosmetics Inc.; *4 Senior Executive Officer, Senior Vice President, Human Resources and Administration, Kanebo Cosmetics Inc.; President, Kao Group Corporate Pension Fund; President, Kao Health Insurance
Executive Officer	Naohisa Kure	Vice President, Strategy Research
Executive Officer	Hideko Aoki	Senior Vice President, Product Quality Management
Executive Officer	Minoru Utsumi	Vice President, Production and Engineering - Beauty Care Supply Chain Management; Vice President, Supply Chain Management Strategy and Planning; Vice President, Plant Management, Tokyo Plant
Executive Officer	Yoshimichi Saita	Senior Vice President, Media Planning and Management
Executive Officer	Kenji Miyawaki	Senior Vice President, Marketing Research and Development
Executive Officer	Kazuyoshi Aoki	Senior Vice President, Accounting and Finance
Executive Officer	Tadaaki Sugiyama	Senior Vice President, Legal and Compliance; Responsible for Information Systems

Executive Officer	Masakazu Negoro	President, Chemical Business Unit; Chairman of the Board, Fatty Chemical (Malaysia) Sdn, Bhd.; Chairman of the Board, Pilipinas Kao, Incorporated; Presidente, Kao Chemicals Europe, S.L.
Executive Officer	Kozo Saito	President, Consumer Products, Asia, Americas and EMEA; Chairman of the Board, Kao USA Inc.
Executive Officer	Hideki Tanaka	Senior Vice President, Procurement
Executive Officer	Takehiko Shinto	Representative Director, Executive Vice President, Kao Customer Marketing Co., Ltd. *3
Executive Officer	Jun Shida	Vice President, Development Research – Health Care/ Household/ Chemicals
Executive Officer	Yasushi Wada	Vice President, Plant Management, Kawasaki Plant; Vice President, Beauty Care Supply Chain Management – Skin Care/Hair Care
Executive Officer	Tomoharu Matsuda	President, Beauty Care Skin Care/Hair Care Business Unit
Executive Officer	Yoshihiro Hasebe	Vice President, Research and Development; Vice President, Core Technology

Note:

*3: This change will be officially decided by relevant resolutions at the Annual General Meeting of Shareholders of Kao Customer Marketing Co., Ltd., which is scheduled to be held on March 24, 2014, and the meeting of the Board of Directors to follow immediately thereafter.

*4: This change will be officially decided by relevant resolutions at the Annual General Meeting of Shareholders of Kanebo Cosmetics Inc., which is scheduled to be held on March 14, 2014, and the meeting of the Board of Directors to follow immediately thereafter.

Personal Background and Career Summary

New Title:	Representative Director, Managing Executive Officer
Name:	Katsuhiko Yoshida
Date of Birth:	April 5, 1954
Place of Birth:	Kyoto Prefecture, Japan
Number of the Company Shares Owned:	26,800 shares
Final Education Background:	School of Human Sciences, Osaka University

Career Summary:

April 1979	Joined the Company
April 2007	President, Human Health Care Business Unit
June 2007	Executive Officer
April 2010	President, Fabric and Home Care Business Unit (current)
June 2012	Managing Executive Officer (current)

Personal Background and Career Summary

New Title:	Representative Director, Managing Executive Officer
Name:	Toshiaki Takeuchi
Date of Birth:	March 22, 1959
Place of Birth:	Hyogo Prefecture, Japan
Number of the Company Shares Owned:	2,100 shares
Final Education Background:	Faculty of Economics, Doshisha University

Career Summary:

April 1981	Joined the Company
March 2008	Vice President, Kyushu Region, Kao Customer Marketing Co., Ltd.
March 2009	Vice President, Corporate Planning, Kao Customer Marketing Co., Ltd.
June 2012	Executive Officer of the Company (current)
April 2013	Representative Director, Executive Vice President, Kao Customer Marketing Co., Ltd. (current)
March 2014	Representative Director, President and Chief Executive Officer, Kao Customer Marketing Co., Ltd. (expected)