

Kewpie Corporation

1-4-13 Shibuya, Shibuya-ku, Tokyo 150-0002, Japan Tel:03-3486-3331



(Translation)

Securities Code of Japan: 2809
February 24, 2017

To the Shareholders:

Notice of Resolutions of the 104th Ordinary General Meeting of Shareholders

Please take notice that at the 104th Ordinary General Meeting of Shareholders of the Company held today, reports were made and resolutions were adopted as described below.

Yours very truly,

Osamu Chonan
Representative Director
President and Chief Executive
Corporate Officer

Kewpie Corporation
4-13, Shibuya 1-chome,
Shibuya-ku, Tokyo

Description

Matters reported:

1. Report on the business report and consolidated financial statements for the fiscal year 2016 (from December 1, 2015 to November 30, 2016) and the results of audit of the consolidated financial statements by the account auditors and the Board of Corporate Auditors

Report was made on the above documents.

2. Report on the non-consolidated financial statements for the fiscal year 2016 (from December 1, 2015 to November 30, 2016)

Report was made on the above documents.

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Matters resolved upon:

Proposition No. 1: Partial amendments to the Articles of Incorporation

The proposition was approved and adopted in all respects as proposed.

Proposition No. 2: Election of 12 Directors

The proposition was approved and adopted in all respects as proposed. Messrs. Amane Nakashima, Masafumi Furutachi, Tadaaki Katsuyama, Nobuo Inoue, Osamu Chonan, Kengo Saito, Shigeki Takemura, Yoshinori Henmi, Kazunari Uchida and Ms. Shihoko Urushi 10 in all, were reelected as Directors and Messrs. Seiya Sato and Yoshinori Hamachiyo were newly elected as Directors. They assumed office, respectively.

Mr. Kazunari Uchida and Ms. Shihoko Urushi are outside Directors.

Proposition No. 3: Payment of bonuses to Directors

The proposition was approved and adopted as proposed that the aggregate of ¥83,170,000 as Directors' bonuses be paid to 11 Directors, excluding outside Director, in office as at the end of the fiscal year 2016 in consideration of the operating results and other factors for the year and that the determination of the actual amounts for the respective Directors be left to the Board of Directors.

Proposition No. 4: Disposition of treasury stock via third-party allotment with the objective of supporting the activities of the Kewpie Mirai Tamago Foundation

The proposition was approved and adopted in all respects as proposed.

Proposition No. 4: Continuation of the Defense Plan Against Large Purchase Actions of the Shares of the Company (Takeover Defense Plan)

The proposition was approved and adopted in all respects as proposed.

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It is hereby notified that by resolution of the Board of Directors after the close of this Ordinary General Meeting of Shareholders, Messrs. Osamu Chonan and Masafumi Furutachi were elected as Representative Directors and assumed office, respectively.

It is also notified that by resolution of the Board of Corporate Auditors after the close of this Ordinary General Meeting of Shareholders, Messrs. Jiro Ichise and Haruo Fuse were elected as full-time Corporate Auditors and assumed office, respectively.