



February 14, 2025

FOR IMMEDIATE RELEASE

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Securities Code: 2502  
Stock Listings: Tokyo Stock Exchange, Prime Market  
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## Announcement Regarding Partial Amendments to Articles of Incorporation

Asahi Group Holdings, Ltd. (the “Company”) announces that at the Board of Directors meeting held today, the Company decided to submit a proposal for "Partial Amendments to the Articles of Incorporation" to the 101st Annual General Meeting of Shareholders to be held on March 26, 2025, as described below.

### 1. Reasons for the amendments

- (1) In order to further clarify the roles of management supervision and execution, strengthen both functions, and establish an organizational audit system, the Company will make the necessary changes, including the establishment of new regulations for each committee and executive officer, and the deletion of regulations for Company auditors and the Board of Company Auditors, to change the Company's institutional design from a Company with a Board of Company Auditors to a Company with Nominating Committee, etc.
- (2) In addition, the Company will make the necessary changes, including the correction of wording, etc., in conjunction with the changes in (1).

### 2. Amendment details

The details of the amendments are as shown in the Appendix.

### 3. Schedule

Date of the General Meeting of Shareholders to amend the Articles of Incorporation

March 26, 2025(tentative)

Effective date of amendments to the Articles of Incorporation

March 26, 2025(tentative)

<Appendix>

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;"><b>Chapter 1. General provisions</b></p> <p>Article 1~3 (Provisions omitted)</p> <p>Article 4. Organs The Company shall have the following organs further to the general meeting of shareholders and Directors.</p> <ul style="list-style-type: none"><li>(1) Board of Directors</li><li>(2) <u>Corporate Auditors</u></li><li>(3) <u>Board of Corporate Auditors</u></li><li>(4) Independent Accounting Auditors</li></ul> <p>Article 5 (Provisions omitted)</p> <p style="text-align: center;"><b>Chapter 2. Shares</b></p> <p>Article 6~11 (Provisions omitted)</p> <p style="text-align: center;"><b>Chapter 3. General meeting of shareholders</b></p> <p>Article 12~13 (Provisions omitted)</p> <p>Article 14. Convocator and Chairman</p> <p>1. <u>Unless otherwise provided for by laws and regulations</u>, the general meeting of shareholders shall be convened and chaired by <u>the President pursuant to</u> resolution of the Board of Directors of the Company.</p> <p>2. <u>If the President is unable to act</u>, the other Directors shall preside in his place according to the order determined in advance by resolution of the Board of Directors of the Company.</p>	<p style="text-align: center;"><b>Chapter 1. General provisions</b></p> <p>Article 1~3(Not amended)</p> <p>Article 4. Organs The Company shall have the following organs further to the general meeting of shareholders and Directors.</p> <ul style="list-style-type: none"><li>(1) Board of Directors</li><li>(2) <u>Nomination Committee, Audit Committee and Compensation Committee</u></li><li>(3) <u>Executive Officers</u></li><li>(4) Independent Accounting Auditors</li></ul> <p>Article 5 (Not amended)</p> <p style="text-align: center;"><b>Chapter 2. Shares</b></p> <p>Article 6~11(Not amended)</p> <p style="text-align: center;"><b>Chapter 3. General meeting of shareholders</b></p> <p>Article 12~13(Not amended)</p> <p>Article 14. Convocator and Chairman</p> <p>1. The general meeting of shareholders shall be convened by <u>a Director determined in advance by</u> resolution of the Board of Directors of the Company. <u>Provided, however, if such Director is unable to act, the other Director shall convene the general meeting of shareholders in accordance with the order determined in advance by resolution of the Board of Directors of the Company.</u></p> <p>2. <u>The chairperson of the general meeting of shareholders shall be a Director or Executive Officer determined by resolution of the Board of Directors of the Company.</u> <u>Provided, however, if such Director or Executive</u></p>

<p>Article 15~17 (Provisions omitted)</p> <p><b>Chapter 4. Directors and Board of Directors</b></p> <p>Article 18. Number of Directors The Company shall have not more than <u>15</u> Directors.</p> <p>Article 19~20 (Provisions omitted)</p> <p><u>Article 21. Representative Director and Executive Directors</u></p> <p><u>1. The Board of Directors of the Company shall appoint Representative Directors by its resolution.</u></p> <p><u>2. The Representative Directors shall represent the Corporation and execute the business of the Company.</u></p> <p><u>3. The Board of Directors of the Company may appoint one Chairman of the Board, one President, and one or more Vice Chairman of the Board, Executive Vice Presidents, Senior Managing Directors and Managing Directors as Executive Directors by its resolution.</u></p> <p>Article <u>22</u>. Board of Directors Unless otherwise provided for by laws and regulations, the Board of Directors of the Company shall be convened and chaired by <u>the Chairman</u>.</p> <p>Provided, however, if the <u>Chairman</u> is unable to act, the other Directors shall preside in <u>his</u> place according to the order determined in advance by resolution of the Board of Directors of the Company.</p>	<p><u>Officer</u> is unable to act, the other Director or <u>Executive Officer</u> shall preside in his or <u>her</u> place according to the order determined in advance by resolution of the Board of Directors of the Company.</p> <p>Article 15~17(Not amended)</p> <p><b>Chapter 4. Directors and Board of Directors</b></p> <p>Article 18. Number of Directors The Company shall have not more than <u>20</u> Directors.</p> <p>Article 19~20(Not amended)</p> <p>(Deletion)</p> <p>Article <u>21</u>. Board of Directors Unless otherwise provided for by laws and regulations, the Board of Directors of the Company shall be convened and chaired by <u>a Director determined in advance by resolution of the Board of Directors of the Company</u>.</p> <p>Provided, however, if <u>such Director</u> is unable to act, the other Directors shall preside in <u>his or her</u> place according to the order determined in advance by resolution of the Board of Directors of the Company.</p>
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<p>2. Convocation notice of the Board of Directors of the Company shall be sent to each Director <u>and Corporate Auditors</u> at least three days prior to the date of the meeting. Provided, however, that this period may be shortened in case of urgency.</p> <p>3. Subject to prior consent of all Directors <u>and Corporate Auditors</u>, the Board of Directors of the Company may be held without a convocation procedure in the preceding Paragraph.</p> <p>Article <u>23~24</u> (Provisions omitted)</p> <p>Article 25. Remunerations Directors' remuneration, bonuses and other financial profits payable by the Company as consideration for the execution of business ("Remunerations") shall be determined by resolution of the <u>general meeting of shareholders</u>.</p> <p>Article <u>26</u> (Provisions omitted)</p> <p style="text-align: center;"><b><u>Chapter 5 Corporate Auditors and Board of Auditors</u></b></p> <p><u>Article 27. Number of Corporate Auditors</u> <u>The Company shall have not more than 6 Corporate Auditors.</u></p> <p><u>Article 28. Election of Corporate Auditors</u></p> <p><u>1. Corporate Auditors shall be elected by resolution of the general meeting of shareholders.</u></p> <p><u>2. For the purpose of resolution for the election of Corporate Auditors, the attendance of shareholders holding not less than one-third of all shareholders entitled to exercise their voting rights at the general meeting of shareholders, and a majority of voting rights of shareholders so present shall be required.</u></p>	<p>2. Convocation notice of the Board of Directors of the Company shall be sent to each Director at least three days prior to the date of the meeting. Provided, however, that this period may be shortened in case of urgency.</p> <p>3. Subject to the prior consent of all Directors, the Board of Directors of the Company may be held without a convocation procedure in the preceding Paragraph.</p> <p>Article <u>22~23</u>(Not amended)</p> <p>Article 24. Remunerations Directors' remuneration, bonuses, and other financial profits payable by the Company as consideration for the execution of business ("Remunerations") shall be determined by resolution of the <u>Compensation Committee of the Company</u>.</p> <p>Article <u>25</u>(Not amended)</p> <p style="text-align: center;"><b>(Deletion)</b></p> <p>(Deletion)</p> <p>(Deletion)</p>
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<p><u>Article 29. Term of office of Corporate Auditors</u>  <u>Term of office of Corporate Auditors shall expire at the conclusion of the annual general meeting of shareholders held for the last business year ending last within 4 years after the election.</u></p>	(Deletion)
<p><u>Article 30. Standing Corporate Auditors</u>  <u>The Board of Corporate Auditors shall appoint Standing Corporate Auditors from among Corporate Auditors.</u></p>	(Deletion)
<p><u>Article 31. Board of Corporate Auditors</u>  <u>1. The Board of Corporate Auditors shall be convened by each Corporate Auditor.</u>  <u>2. Convocation notice of the Board of Corporate Auditors shall be sent to each corporate auditor at least three days prior to the date of the meeting. Provided, however, that this period can be shortened in case of urgency.</u>  <u>3. Subject to consent of all Corporate Auditors, the Board of Corporate Auditors can be held without a convocation procedure in the preceding Paragraph.</u></p>	(Deletion)
<p><u>Article 32. Regulations of the Board of Corporate Auditors</u>  <u>Matters concerning the Board of Corporate Auditors shall be governed by the provisions of laws and regulations or the Articles of Incorporation of the Company and Regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors.</u></p>	(Deletion)
<p><u>Article 33. Remunerations</u>  <u>Remunerations of Corporate Auditors shall be determined by resolution of the general meeting of shareholders.</u></p>	(Deletion)

<p><u>Article 34. Agreement limiting liability with Corporate Auditors</u>  <u>The Company may, in accordance with the provisions of Paragraph 1, Article 427 of the Companies Act, conclude agreements with Corporate Auditors to limit the liability for damages pursuant to Paragraph 1, Article 423 of the Companies Act. Provided, however, that the liability limit amount under such agreements shall be the higher of either a predetermined amount of not less than 10 million yen or the minimum liability amount provided for by laws and regulations.</u></p> <p style="text-align: center;"><b>(Newly introduced)</b></p> <p>(Newly introduced)</p> <p>(Newly introduced)</p> <p>(Newly introduced)</p>	<p>(Deletion)</p> <p style="text-align: center;"><b>Chapter 5. Nomination Committee, Audit Committee, and Compensation Committee</b></p> <p><u>Article 26. Number of Members of the Nomination Committee, Audit Committee, and Compensation Committee</u>  <u>The Nomination Committee, Audit Committee, and Compensation Committee of the Company shall be composed of three or more Directors, and the majority of them shall be Outside Directors.</u></p> <p><u>Article 27. Election of Nomination Committee, Audit Committee, and Compensation Committee Members</u>  <u>Members of the Nomination Committee, Audit Committee, and Compensation Committee of the Company shall be elected from among the Directors by resolution of the Board of Directors of the Company.</u></p> <p><u>Article 28, Regulations of Committees</u>  <u>Matters concerning the Nomination Committee, Audit Committee, and Compensation Committee of the Company shall be governed by the provisions of laws and regulations or the Articles of Incorporation of the Company, and the respective Regulations of Committee established by the Board of Directors of the Company.</u></p>
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<p style="text-align: center;"><b>(Newly introduced)</b></p> <p>(Newly introduced)</p> <p>(Newly introduced)</p> <p>(Newly introduced)</p> <p>(Newly introduced)</p> <p style="text-align: center;"><b>Chapter 6. Independent Accounting Auditors</b></p> <p>Article <u>35~36</u> (Provisions omitted)</p> <p>Article <u>37</u>. Remunerations Remunerations of Independent Accounting Auditors shall be determined by <u>the Representative Director subject to consent of the Board of Corporate Auditors.</u></p> <p style="text-align: center;"><b>Chapter 7. Accounts</b></p> <p>Article <u>38~40</u> (Provisions omitted)</p>	<p style="text-align: center;"><b><u>Chapter 6. Executive Officers</u></b></p> <p><u>Article 29. Number of Executive Officers</u> <u>The Company shall have at least one Executive Officer.</u></p> <p><u>Article 30. Election of Executive Officers</u> <u>Executive Officers shall be elected by resolution of the Board of Directors of the Company.</u></p> <p><u>Article 31. Term of office of Executive Officers</u> <u>Term of office of Executive Officers shall expire at the conclusion of the first Board of Directors meeting of the Company convened after the conclusion of the annual general meeting of shareholders held for the last business year ending within one year after the election.</u></p> <p><u>Article 32. Representative Executive Officer and Executive Officers with Specific Titles</u> <u>The Board of Directors of the Company shall appoint Representative Executive Officers from among the Executive Officers by its resolution.</u></p> <p><u>2. The Board of Directors of the Company may appoint Executive Officers with specific titles from among the Executive Officers by its resolution.</u></p> <p style="text-align: center;"><b>Chapter 7. Independent Accounting Auditors</b></p> <p>Article <u>33~34</u>(Not amended)</p> <p>Article <u>35</u>. Remunerations Remunerations of Independent Accounting Auditors shall be determined by <u>the Director determined in advance by resolution of the Board of Directors of the Company, subject to the consent of the Audit Committee of the Company.</u></p> <p style="text-align: center;"><b>Chapter 8. Accounts</b></p> <p>Article <u>36~38</u>(Not amended)</p>
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