December 12, 2024

FOR IMMEDIATE RELEASE

Company Name: Asahi Group Holdings, Ltd.
Representative: Atsushi Katsuki,
President and Group CEO, Representative Director
Securities Code: 2502
Stock Listings: Tokyo Stock Exchange, Prime Market
Contact: Sasana Nemoto, Head of Corporate Communications
Phone: +81-3-5608-5126

Announcement Regarding Transition to a Company with a Nominating Committee, etc.

Asahi Group Holdings, Ltd. (the “Company”) announces that its Board of Directors has resolved at its meeting held today that the corporate institutional design of the Company will be changed from the current Company with a Board of Company Auditors to a Company with a Nominating Committee, etc., subject to a resolution of the Annual General Meeting of Shareholders to be held in March 2025.The change will clarify and strengthen management’s supervision and execution roles and establish a better organized audit system.

The Company’s inclusion, moreover, of a statutory nominating committee alongside its statutory audit committee and compensation committee will grant it a highly transparent governance structure. This will further the Company’s quest to strengthen its corporate governance and maximize corporate value.

In April 2024, the Company redefined the traditional functions of its chief executive officer and the CxOs, and introduced a management structure that involves the participation of the regional headquarter CEOs (“Region CEOs”) in the Company’s management. The Company also established the Executive Committee as an advisory body to its Group CEO that comprises its Group CxOs and the Region CEOs, who meet to discuss group-wide strategies and initiatives.

To effectively supervise the significantly strengthened executive structure, the Company has decided to change its institutional design to a Company with a Nominating Committee, etc. In addition, a better organized audit system by audit committees to cope with the expansion of the organization due to globalization will be established, creating an efficient, comprehensive, and more effective audit system.

Details, meanwhile, regarding the amendments to the Company’s Articles of Incorporation and management changes will be announced once determined.

-END-