January 29, 2025

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
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Announcement Regarding the Board of Directors Structure After Transition to a Company with Nominating Committee, etc.

Asahi Group Holdings, Ltd., (the "Company") announces that at the Board of Directors meeting held today, the Company decided on the following candidates for directors, committee members, chairman of the Board of Directors, representative executive officer and executive officers after the transition to a Company with a Nominating Committee, etc., which will be proposed at the annual general meeting of shareholders to be held on March, 2025 (the "general meeting of shareholders").
The committee members, the chairman of the Board of Directors, the representative executive officer and the executive officers are scheduled to officially assume their posts after the resolution at the Board of Directors to be held after the general meeting of shareholders.

1. Regarding the structure after the transition to a Company with a Nominating Committee, etc.

As announced in the "Announcement Regarding Transition to a Company with a Nominating Committee, etc." released on December 12, 2024, the Company will transition to a Company with a Nominating Committee, etc. to further clarify the roles of management supervision and execution, strengthen both functions, and establish an organizational audit system. By adopting a highly transparent organizational design with a statutory nominating committee, an audit committee, and a compensation committee, the Company aims to further strengthen corporate governance and enhance sustainable corporate value.

(1) Structure of the Board of Directors

The Company already operates with a Board of Directors structure with a majority of independent outside directors under the current structure of a Company with a Board of Company Auditors. To ensure that the current Board of Directors structure, which combines effective supervisory and decision-making capabilities with a high degree of independence, is maintained, the Company will basically maintain the current Board of Directors structure. Concurrently, the Company will incorporate the capabilities required for the audit of business execution by directors and executive

officers, which are required of the audit committee. The necessary skills for this auditing will be secured by fundamentally transferring the current structure of auditors (board of auditors) to the audit committee.

(2) Three Statutory Committees

The Company has already established voluntary nominating and compensation committees under the current structure of a company with a board of corporate auditors, and the majority of the members of both committees are independent outside directors who also serve as chairpersons. To ensure the independence required of the three committees, in addition to the statutory majority of independent outside directors, the chairpersons of both committees will be selected from among the independent outside directors.

(3) Chairman of the Board of Directors

In line with the transition to a Company with a Nominating Committee, etc., the role of the Board of Directors will be clearly defined as supervision. To further clarify the separation of supervision and execution and ensure the effectiveness of supervision, the chairman of the Board of Directors will be selected from among the independent outside directors.

(4) Executive Officer Structure

The Company will appoint executive officers as necessary in accordance with the transition to a Company with a Nominating Committee, etc., based on the group executive structure that was renewed in April 2024. The roles of the Group CxOs, including the Group CEO, under the current group executive structure, as well as the newly established Corporate Secretary and Senior Vice President, will be positioned as the roles of executive officers in the execution of business operations, and the persons who assume these responsibilities will be appointed as executive officers. The representative executive officer will be the executive officer who serves as the Group CEO.

(Note) CEO is an abbreviation for Chief Executive Officer, and CxO is a generic term for those in charge of overseeing specific management execution functions (x).

2. Change of Representative (to be discussed at the Board of Directors following the general meeting of shareholders)

Name	New position	Current position
Atsushi Katsuki	President and Group CEO, Director and Representative Executive Officer	President and Group CEO, Representative Director

<Brief Personal History of the New Representative Executive Officer>

① Date of Birth
March 17, 1960

② Owned shares of the Company
8,394 shares

③ Career Summary

Apr. 1984 Joined The Nikka Whisky Distilling Co., Ltd
Sep. 2002 Transferred to the Company
Oct. 2011 Managing Director of Asahi Holdings (Australia) Pty Ltd
Apr. 2014 Director, Group CEO of Asahi Holdings (Australia) Pty Ltd
Mar. 2016 Executive Officer of the Company
Director, Group CEO of Asahi Holdings (Australia) Pty Ltd
Mar. 2017 Director, Executive Officer of the Company
Mar. 2018 Managing Director, Managing Executive Officer
Mar. 2019 Managing Director, Managing Executive Officer, CFO
Mar. 2020 Senior Managing Director and Senior Managing Executive Officer, CFO
Mar. 2021 President and CEO, Representative Director
Mar. 2024 President and Group CEO, Representative Director (to the present)

(Note) CFO is an abbreviation for Chief Financial Officer.

3. Personnel Changes for Directors after Transition to a Company with a Nominating Committee, etc.

(1) Candidates for Directors (to be proposed at the general meeting of shareholders)

Name	New position	Current position
Shigeo Ohyagi	Director	Outside Audit & Supervisory Board Member
Atsushi Katsuki	Director	President and Group CEO, Representative Director
Keizo Tanimura	Director	Director EVP and Group CPO
Kaoru Sakita	Director	Director EVP and Group CFO
Yukitaka Fukuda	Director	Standing Audit & Supervisory Board Member
Akiko Oshima	Director	Standing Audit & Supervisory Board Member
Kenichiro Sasae	Director	Outside Director
Tetsuji Ohashi	Director	Outside Director
Mari Matsunaga	Director	Outside Director
Sanae Tanaka	Director	Outside Audit & Supervisory Board Member
Chika Sato	Director	Outside Director
Melanie Brock	Director	Outside Director
Akiko Miyakawa	Director	―

(Note 1) Mr. Shigeo Ohyagi, Mr. Kenichiro Sasae, Mr. Tetsuji Ohashi, Ms. Mari Matsunaga, Ms. Sanae Tanaka, Ms. Chika Sato, Ms. Melanie Brock and Ms. Akiko Miyakawa are candidates for outside directors as stipulated in Article 2, Item 15 of the Companies Act.

(Note 2) If Mr. Shigeo Ohyagi is elected at the general meeting of shareholders, he is scheduled to be appointed as chairman of the Board of Directors after the resolution at the Board of Directors scheduled to be held on the same day.

(Note 3) EVP is an abbreviation for Executive Vice President, and CPO is an abbreviation for Chief People Officer.

(2) Candidates for Executive Officers (to be submitted to the Board of Directors following the general meeting of shareholders)

Name	New position	Current position
Atsushi Katsuki	President and Group CEO, Representative Executive Officer	President and Group CEO, Representative Director
Keizo Tanimura	Group CPO, Executive Officer	Director EVP and Group CPO
Kaoru Sakita	Group CFO, Executive Officer	Director EVP and Group CFO
Naoko Nishinaka	Corporate Secretary, Executive Officer	Director EVP
Taemin Park	Group CGO, Executive Officer	Senior Executive Officer, Group CGO
Manabu Sami	Group CR&DO, Executive Officer	Senior Executive Officer, Group CR&DO
Drahomira Mandikova	Group CSO, Executive Officer	Senior Executive Officer, Group CSO
Ryoichi Kitagawa	SVP, Executive Officer	Senior Executive Officer

(Note) CGO is an abbreviation for Chief Growth Officer, CR&DO is an abbreviation for Chief R&D Officer, CSO is an abbreviation for Chief Sustainability Officer, and SVP is an abbreviation for Senior Vice President.

(3) Candidates for Each Committee Member (to be discussed at the Board of Directors after the general meeting of shareholders)

① Nominating Committee Member

Chairperson of the Committee	Kenichiro Sasae	(Outside Director)
Committee Member	Tetsuji Ohashi	(Outside Director)
Committee Member	Shigeo Ohyagi	(Outside Director)
Committee Member	Chika Sato	(Outside Director)
Committee Member	Atsushi Katsuki	(Director)
Committee Member	Keizo Tanimura	(Director)

② Audit Committee Member

Chairperson of the Committee	Sanae Tanaka	(Outside Director)
Committee Member	Shigeo Ohyagi	(Outside Director)
Committee Member	Akiko Miyakawa	(Outside Director)
Committee Member	Yukitaka Fukuda	(Director)
Committee Member	Akiko Oshima	(Director)

③ Compensation Committee Member

Chairperson of the Committee	Tetsuji Ohashi	(Outside Director)
Committee Member	Kenichiro Sasae	(Outside Director)
Committee Member	Chika Sato	(Outside Director)
Committee Member	Keizo Tanimura	(Director)
Committee Member	Kaoru Sakita	(Director)

(4) Directors Scheduled to Retire (scheduled to retire at the conclusion of the general meeting of shareholders)

Name	Former position	After retirement
Akiyoshi Koji	Chairman and Director, Chairman of the Board of Directors	Honorary Chairman
Naoko Nishinaka	Director EVP	Corporate Secretary, Executive Officer
Christina L. Ahmadjian	Outside Director	—

(5) Audit & Supervisory Board Members Scheduled to Retire (scheduled to retire at the conclusion of the general meeting of shareholders)

Name	Former position	After retirement
Yukitaka Fukuda	Standing Audit & Supervisory Board Member	Director
Akiko Oshima	Standing Audit & Supervisory Board Member	Director
Yutaka Kawakami	Outside Audit & Supervisory Board Member	—
Shigeo Ohyagi	Outside Audit & Supervisory Board Member	Outside Director
Sanae Tanaka	Outside Audit & Supervisory Board Member	Outside Director

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