

TRANSLATION FOR REFERENCE PURPOSE ONLY

This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.

May 11, 2021

To whom it may concern

Company Name: **Asahi Holdings, Inc.**
Representative: Tomoya Higashiura, President & CEO
(Code: 5857, First Section of the Tokyo Stock Exchange)
Contact: Kunihiko Chogo, General Manager,
Corporate Planning & Communications Department
(Phone: +81-3-6270-1833)

Notice on Partial Amendment to Articles of Incorporation

This is to announce that Asahi Holdings, Inc. (hereinafter, the “Company”) resolved at its Board of Directors’ meeting held today to submit a proposal for “Partial Amendment to the Articles of Incorporation” to the 12th Annual General Meeting of Shareholders to be convened on June 15, 2021. The details are as follows:

1. Reasons for amendment

- (1) The Article 2 of the current Articles of Incorporation will be amended to clarify the nature of the Company's business in conformity with the current state of the Company's business.
- (2) In order to maintain and enhance the independent and objective supervisory functions of management, Articles 13 and 21 of the current Articles of Incorporation, which limit the chairmanship of the General Meeting of Shareholders and the Board of Directors to Representative Directors, shall be amended to enable any Director other than a Representative Director to serve as chairperson.

2. Schedule

Date of General Meeting of Shareholders to amend the Articles of Incorporation: June 15, 2021 (scheduled)

Date on which the amendment to the Articles of Incorporation becomes effective: June 15, 2021 (scheduled)