

**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,  
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Notice on Extension of “Stock Grant ESOP Trust” Plan and Additional Contribution

This is to announce that Asahi Holdings, Inc. (hereinafter “the Company”) resolved at its Board of Directors’ meeting held today to extend the “stock grant ESOP trust” incentive plan (hereinafter, “the ESOP Trust”), which was introduced in fiscal year ended March 31, 2016 by the Company and its major subsidiaries (hereinafter “Participating Subsidiaries, or collectively “Participating Companies” for the Company and Participating Subsidiaries), to August 31, 2024 and make additional monetary contribution to the ESOP Trust. The details are as follows:

1. Overview and Objectives of ESOP Trust

The ESOP Trust, which is an incentive plan that grants the Company's shares to employees of the Participating Companies who meet certain criteria as beneficiaries based on predetermined stock transfer rules, was introduced with the purpose of achieving higher motivation to contribute to the improvement of the Group's business performance and to increase the Company's corporate value.

For an overview of the ESOP Trust, please refer to the "Notification of introduction of a stock grant ESOP trust" released on June 16, 2015 and the "Notification of introduction of a new stock compensation plan (Determination of details)" released on February 1, 2016.

2. Reasons for additional contribution

The Company has decided to make an additional contribution of stock acquisition funds to the ESOP Trust in order to acquire the Company's shares that are scheduled for issue during the new target period following the extension of the ESOP Trust plan period.

● Changes to the trust agreement and details of additional contributions

Trust agreement date	February 2, 2016 (to be changed to August 2021)
Trust period	February 2, 2016 - August 31, 2021 (To be extended to August 31, 2024 following an amendment to the trust agreement in August 2021)
Additional funds in trust	1,658 million yen (809,000 shares) (scheduled)
Timing of share acquisition	Early August 2021 - September 17, 2021 (scheduled)
Method of share acquisition	To be acquired from the stock market