



#### FOR IMMEDIATE RELEASE

Company Name: Asahi Group Holdings, Ltd.

Representative Name: Naoki Izumiya,

President and Representative Director, CEO

Securities Code: 2502

Stock Listings: Tokyo Stock Exchange, First Section

Contact: Kazutomo Tamesada,

General Manager, Public Relations Section

Phone: +81-3-5608-5126

# A NOTICE REGARDING PARTIAL AMENDMENT TO ARTICLES OF INCORPORATION

Asahi Group Holdings, Ltd. (the "Company") announced today that, at the meeting of the Board of Directors held on February 9, 2016, the Company resolved to propose a "Partial Amendment to the Articles of Incorporation" at the 92<sup>nd</sup> Annual General Meeting of Shareholders scheduled to be held on March 24, 2016, as described below:

#### 1. Reasons for Amendment

- (1) In view of the spread of the Internet, to make it possible to disclose by the Internet a part of the matters in the reference materials for general meeting of shareholders, etc. in accordance with the provisions of the Ordinance of the Ministry of Justice, the Company will set forth Article 15 (Disclosure of reference materials for general meeting of shareholders, etc. via the Internet and deemed provision) in the Articles of Incorporation to this effect.
- (2) Following the enforcement of the Act for Partial Amendment of the Companies Act (Act No. 90, 2014), which changed the scope of the company officers with which companies can enter into agreements limiting liability and therefore enabled companies to enter into agreements limiting liability with Directors with no executive functions and Corporate Auditors other than Outside Corporate Auditors, the Company will make partial amendment to Article 25 (Agreement limiting liability with Outside Directors) and Article 33 (Agreement limiting liability with Outside Corporate Auditors) of the Company's current Articles of Incorporation so that these Directors and Corporate Auditors can fulfill

their expected roles. All members of Corporate Auditors have consented to the submission to the 92<sup>nd</sup> Annual General Meeting of Shareholders of the part of the proposal relating to amendment to Article 25 of the current Articles of Incorporation in this proposal.

### 2. Substance of Amendment

The substance of the amendment is as shown in the Appendix.

#### 3. Schedule of Amendment

Date of the general meeting of shareholders for the amendment to the Articles of Incorporation: March 24, 2016 (Thursday)

Date when the amendment to the Articles of Incorporation comes into effect:

March 24, 2016 (Thursday)

(Amended parts are indicated by underlining)

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Current Articles	Proposed Amendment
Chapter 3. General meeting of shareholders	Chapter 3. General meeting of shareholders
Article 12. ~ 14. (Text omitted)	Article 12. ~ 14. (Text unchanged)
(Inserted)	Article 15. Disclosure of reference materials for general meeting of shareholders, etc. via the Internet and deemed provision  When convening a general meeting of shareholders, it shall be deemed that the Company has provided shareholders with necessary information that should be described or presented in reference materials for the general meeting of shareholders, business reports, and non-consolidated and consolidated financial statements, if they are disclosed via the Internet in accordance with the Ministry of Justice Ordinance.
Article <u>15</u> . ~ <u>16</u> . (Text omitted)	Article <u>16</u> . ~ <u>17</u> . (Text unchanged)
Chapter 4. Directors and Board of Directors	Chapter 4. Directors and Board of Directors
Article <u>17</u> . ~ <u>24</u> . (Text omitted)	Article <u>18</u> . ~ <u>25</u> . (Text unchanged)
Article <u>25</u> . Agreement limiting liability with Outside Directors	Article <u>26</u> . Agreement limiting liability with <u>Directors</u>
The Company may, in accordance with the provisions of Paragraph 1, Article 427 of the Companies Act, conclude agreements with Outside Directors 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.	Companies Act, conclude agreements with Directors (excluding Executive Directors, etc.) to limit the liability for damages pursuant to Paragraph 1, Article 423, of the
Chapter 5. Corporate Auditors and Board of	Chapter 5. Corporate Auditors and Board of
Auditors  (Tout a mitted)	Auditors  (Taxturals and add)
Article <u>26</u> . ~ <u>32</u> . (Text omitted)	Article <u>27</u> . ~ <u>33</u> . (Text unchanged)

#### **Current Articles**

## Article <u>33</u>. Agreement limiting liability with Outside Corporate Auditors

The Company may, in accordance with the provisions of Paragraph 1, Article 427 of the Companies Act, conclude agreements with Outside 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.

Chapter 6. Independent Accounting Auditors

Article 34.  $\sim 36$ . (Text omitted)

Chapter 7. Accounts

Article  $37. \sim 39$ . (Text omitted)

# **Proposed Amendment**

# Article <u>34</u>. Agreement limiting liability with Corporate Auditors

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.

Chapter 6. Independent Accounting Auditors

Article 35. ~ 37. (Text unchanged)

Chapter 7. Accounts

Article <u>38</u>. ~ <u>40</u>. (Text unchanged)