



February 9, 2016

FOR IMMEDIATE RELEASE

Company Name: Asahi Group Holdings, Ltd.  
Representative Name: Naoki Izumiya,  
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Securities Code: 2502  
Stock Listings: Tokyo Stock Exchange, First Section  
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**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)



Current Articles	Proposed Amendment
<p data-bbox="167 331 710 398"><u>Article 33.</u> Agreement limiting liability with <u>Outside Corporate Auditors</u></p> <p data-bbox="244 409 798 795">The Company may, in accordance with the provisions of Paragraph 1, Article 427 of the Companies Act, conclude agreements with <u>Outside Corporate Auditors</u> 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.</p> <p data-bbox="212 817 774 851">Chapter 6. Independent Accounting Auditors</p> <p data-bbox="167 869 614 902">Article <u>34.</u> ~ <u>36.</u> (Text omitted)</p> <p data-bbox="359 925 614 958">Chapter 7. Accounts</p> <p data-bbox="167 981 614 1014">Article <u>37.</u> ~ <u>39.</u> (Text omitted)</p>	<p data-bbox="798 331 1340 398"><u>Article 34.</u> Agreement limiting liability with <u>Corporate Auditors</u></p> <p data-bbox="874 409 1426 795">The Company may, in accordance with the provisions of Paragraph 1, Article 427 of the Companies Act, conclude agreements with <u>Corporate Auditors</u> 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.</p> <p data-bbox="842 817 1401 851">Chapter 6. Independent Accounting Auditors</p> <p data-bbox="798 869 1308 902">Article <u>35.</u> ~ <u>37.</u> (Text unchanged)</p> <p data-bbox="989 925 1244 958">Chapter 7. Accounts</p> <p data-bbox="798 981 1308 1014">Article <u>38.</u> ~ <u>40.</u> (Text unchanged)</p>