

March 29, 2017

To whom it may concern

Asahi Group Holdings, Ltd.

Notice of Results of Exercise of Voting Rights at the 93rd Annual General Meeting of Shareholders

Asahi Group Holdings, Ltd. (the “Company”) announces the results of the exercise of voting rights at the 93rd Annual General Meeting of Shareholders (the “Meeting”) held on March 28, 2017, as follows:

1. Items to be resolved:

< Company Proposals (Items 1 to 3) >

Item 1: Appropriation of Retained Earnings

Year-end dividends

(1) Type of dividend asset

Cash

(2) Allocation of dividend assets to shareholders and total amount of allocation

¥28 per share of common stock

Total amount of payout: ¥12,827,705,884

(3) Effective date of dividends of Retained Earnings

March 29, 2017

Item 2: Election of ten (10) Directors

Naoki Izumiya, Akiyoshi Koji, Katsutoshi Takahashi, Yoshihide Okuda, Noboru Kagami, Kenji Hamada, Mariko Bando, Naoki Tanaka and Tatsuro Kosaka were re-elected, and Atsushi Katsuki was newly elected as Directors.

Item 3: Election of one (1) Audit & Supervisory Board Member

Yutaka Kawakami was newly elected as Audit & Supervisory Board Member.

< Shareholder Proposal (Item 4) >

Item 4: Partial amendments to the Articles of Incorporation

2. Status of voting rights

Number of Shareholders with voting rights: 104,080

Total number of voting rights held by the shareholders: 4,575,714

3. Number of voting rights concerning the indication of “For”, “Against” or “Abstentions” for each item; Requirements for adoption; Results of resolutions

Items to Be Resolved	For	Against	Abstentions	Ratio of favorable votes	Results
Item 1: Appropriation of Retained Earnings	3,719,222	1,252	424	99.96	Approved
Item 2: Election of ten (10) Directors					
Naoki Izumiya	3,665,236	43,758	11,956	98.50	Approved
Akiyoshi Koji	3,666,467	42,747	11,736	98.54	Approved
Katsutoshi Takahashi	3,688,458	28,910	3,582	99.13	Approved
Yoshihide Okuda	3,688,575	28,793	3,582	99.13	Approved
Noboru Kagami	3,688,858	28,510	3,582	99.14	Approved
Kenji Hamada	3,688,850	28,518	3,582	99.14	Approved
Mariko Bando	3,691,992	20,382	8,578	99.22	Approved
Naoki Tanaka	3,692,198	20,176	8,578	99.23	Approved
Tatsuro Kosaka	3,702,661	17,867	424	99.51	Approved
Atsushi Katsuki	3,695,544	21,824	3,582	99.32	Approved
Item 3: Election of one (1) Audit & Supervisory Board Member					
Yutaka Kawakami	3,716,710	3,769	424	99.89	Approved
Item 4: Partial amendments to the Articles of Incorporation	138,161	3,581,643	435	3.71	Not Approved

Notes:

The requirement for the adoption of each item is as follows:

- Item 1:

Approval of a majority of the voting rights of the shareholders present

- Item 2 and Item 3:

Approval at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of voting rights of the shareholders entitled to vote shall be present, by a majority of the voting rights of the shareholders so present

- Item 4:

Approval at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of voting rights of the shareholders entitled to vote shall be present, by two-third (2/3) or more of the voting rights of the shareholders so present

4. Reason why a portion of the voting rights held by the shareholders present at the Meeting was not added to the number of voting rights

Since the approval or disapproval of all proposals was conclusively decided by the exercise of the voting rights prior to the date of the Meeting and the number of voting rights of shareholders attending the Meeting, whose approval or disapproval the Company was able to confirm, the number of voting rights not confirmed the indication of “For”, “Against” or “Abstentions” as to each item of some shareholders attending the Meeting was not added.

End