

Asahi Group Holdings, Ltd.  
Regulations on Treatment of Shares

# Asahi Group Holdings, Ltd. Regulations on Treatment of Shares

## Chapter 1 General Provisions

### Article 1 Purpose

Procedures for the exercise of shareholders' rights and other treatment of shares at the Company shall be governed by the rules established by Japan Securities Depository Center, Inc. (hereinafter referred to as the "JASDEC") and account management institutions including securities firms and trust banks (hereinafter referred to as the "Securities Firm, etc."), and subject to these Regulations in accordance with Article 11 of the Articles of Incorporation.

### Article 2 Shareholder Registry Administrator

The Company's shareholder register administrator and its place of administrative services are as follows:

Shareholder register administrator

1-4-1, Marunouchi, Chiyoda-ku, Tokyo, Japan

Sumitomo Mitsui Trust Bank, Limited

Place of administrative services

1-4-1, Marunouchi, Chiyoda-ku, Tokyo, Japan

Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited

## Chapter 2 Record in Shareholder Register

### Article 3 Record in Shareholder Register

1. Records in the shareholder register or changes in matters to be stated in the shareholder registry shall be made subject to a notice issued by the JASDEC, such as a notice to all shareholders, in accordance with laws and regulations.
2. In addition to the preceding paragraph, in the case of issuance of new shares and any other case stipulated in laws or regulations, records in the shareholder register or changes in matters to be stated in the shareholder registry may be made without a notice issued by the JASDEC.
3. Records shall be created in the shareholder register using characters and symbols designated by the JASDEC.

4. If it is necessary to do so in order to give a notice to shareholders, if the Board of Directors has determined that current owners of stock should be reflected in the shareholder register, or if there is any other legitimate reason, the Company may make a request to the JASDEC pursuant to Article 151, paragraph (8) of the Act on Book-Entry Transfer of Corporate Bonds and Shares (hereinafter referred to as the “Transfer Act”).

#### Article 4 Notification for Matters to Be Stated in the Shareholder Registry

1. Shareholders and registered pledgees of shares (hereinafter referred to as the “Shareholder, etc.”) shall notify their name or trade name, and address via the Securities Firm, etc. or the JASDEC in accordance with the rules set by the JASDEC.
2. Notwithstanding the preceding paragraph, the Shareholder, etc. shall notify the shareholder register administrator of their name or trade name and address in the case set forth in Article 3, paragraph 2.
3. If there are changes in matters notified pursuant to the preceding two paragraphs, the Shareholder, etc. shall notify the matters that have been changed via the Securities Firm, etc. or the JASDEC in accordance with the rules set by the JASDEC.

#### Article 5 Representative of Corporate Shareholders

1. the Shareholder, etc. that is a legal entity shall notify one person as its representative via the Securities Firm, etc. or the JASDEC in accordance with the rules set by the JASDEC.
2. The provisions of paragraphs 2 and 3 of the preceding article shall apply mutatis mutandis to the notification pursuant to the preceding paragraph.

#### Article 6 Representative of Co-owned Shares

1. Shareholders that co-own shares shall determine one person as their representative and notify their name or trade name, and address via the Securities Firm, etc. or the JASDEC in accordance with the rules set by the JASDEC.
2. The provisions of Article 4, paragraphs 2 and 3 shall apply mutatis mutandis to the notification pursuant to the preceding paragraph.

#### Article 7 Legal Representative

1. A statutory agent of the Shareholder, etc. such as a person with parental authority over, or the legal guardian of, the Shareholder, etc. shall notify their name or trade name, and address via the Securities Firm, etc. or the JASDEC in accordance with the rules set by the JASDEC.
2. The provisions of Article 4, paragraphs 2 and 3 shall apply mutatis mutandis to the notification pursuant to the preceding paragraph.

#### Article 8 Notification of the place where notices should be received by shareholders residing overseas

1. The Shareholders, etc. residing overseas or their statutory agent shall appoint a standing agent based in Japan or designate the place within Japan where notices should be received, and then notify the standing agent's name or trade name, and address, or the place where notices should be received via the Securities Firm, etc. or the JASDEC in accordance with the rules set by the JASDEC. However, if it is unable to make notification via the Securities Firm, etc. or the JASDEC, notification shall be made to the shareholder register administrator.
2. The provisions of Article 4, paragraphs 2 and 3 shall apply mutatis mutandis to the notification pursuant to the preceding paragraph.

#### Article 9 Method of Confirmation via JASDEC

If the notification pursuant to the preceding five articles has been submitted via the Securities Firm, etc. or the JASDEC, the notification shall be deemed to have been made by the Shareholder, etc., their statutory agent or any other person authorized to make notification.

### Chapter 3 Identification of Shareholders

#### Article 10 Indication of Shareholders, etc.

1. If a shareholder makes a demand or exercises any other shareholder's right, or makes notification (hereinafter referred to as the "Demand, etc."), a document proving that the demand was made by the person in question (hereinafter referred to as the "Materials for Proof, etc.") shall be attached or provided. However, this does not apply to cases where the Company can confirm that the Demand, etc. was from the person in question.

2. If the Demand, etc. has been made to the Company via the Securities Firm, etc. or the JASDEC from a shareholder or any other person, the Demand, etc. shall be deemed as the Demand, etc. from the person authorized to make the Demand, etc. and the Materials for Proof, etc. may not be required.
3. If the Demand, etc. is made by an agent, in addition to the procedures pursuant to the preceding two paragraphs, a letter of proxy which the shareholder signed or sealed (or, if the Company deems necessary to confirm the authenticity of the provenance of the letter of proxy, the letter of proxy, a seal registration certificate and any other material proving the authenticity of the provenance thereof) shall be attached. A letter of proxy shall include the name or trade name, and address of a delegated person.
4. The provisions of paragraphs 1 and 2 shall apply mutatis mutandis to an agent.
5. The Company may withhold acceptance of the Demand, etc. until such time as the confirmation set forth in paragraphs 1, 3 and 4 is completed for a person making the Demand, etc.
6. If it is necessary for confirming that a person claiming to be a shareholder is the shareholder, the Company may make the demand provided in Article 277 of the Transfer Act to the JASDEC or the Securities Firm, etc. when it has recognized that a certain person attempts to make the Demand, etc. as a shareholder or if there is any other legitimate reason.

#### Chapter 4 Procedures for Exercise of Shareholder's Right

##### Article 11 Demand for Delivery of Documents and Filing of Objections

A request for delivery of a document specifying matters related to measures for electronic provision of reference documents for shareholders meetings as provided in Article 325-5, paragraph (1) of the Companies Act (hereinafter referred to as the "Request for Delivery of a Document") and a objection as provided in paragraph (5) of the same article shall be made in writing. However, the Request for Delivery of a Document that is made via the Securities Firm, etc. or the JASDEC shall be in accordance with the rules set by the Securities Firm, etc. and the JASDEC.

##### Article 12 Rights of Minority Shareholders and Other Shareholders

The exercise of rights of minority shareholders and other shareholders directly to the Company provided in Article 147, paragraph (4) of the Transfer Act shall be made

within the statutory period in writing in a format determined by the Company with a receipt of notice to individual shareholder attached.

#### Article 13 Shareholders' Right to Propose

If a shareholders' right to propose is exercised pursuant to the preceding article, and when the following matters of a submitted proposal exceed 400 characters, the Company may describe the outline thereof in a reference document for shareholders meetings:

- (1) Reason of the proposal; and
- (2) Matters concerning the appointment of Directors, Audit & Supervisory Board Members and independent accounting auditors.

#### Article 14 Exercise of Other Rights

The provisions of Article 10, paragraphs 1, 3 and 4 shall apply mutatis mutandis to the exercise of a shareholder's right other than rights of minority shareholders and other shareholders.

#### Article 15 Method of Request for Buyback of Shares Less than One Unit

1. A request for buyback of shares less than one unit shall be made via the Securities Firm, etc. or the JASDEC
2. A person who made a request for buyback pursuant to the preceding paragraph may not withhold the request. However, this does not apply with the consent of the Company.

#### Article 16 Determination of Purchase Price

1. The buyback price per share subject to the request for buyback pursuant to the preceding article shall be the closing price in the floor trading market operated by the Tokyo Stock Exchange on the date on which the request for buyback is delivered at the place of administrative services of the shareholder register administrator. However, if there is no trading on the day or if the day falls on the non-business day of the exchange, the agreed price in the first trading on the day following the day shall be the buyback price per unit.
2. The buyback price per share pursuant to the preceding paragraph multiplied by the number of shares subject to the request for buyback shall be the buyback price.

#### Article 17 Payment of Purchase Cost

1. The Company shall pay the buyback cost that is the buyback price calculated pursuant to the preceding article minus the fees set forth in Article 26 on the fourth business days from the day following the day on which the buyback price per share is determined in accordance with the rules set by the JASDEC, unless otherwise determined by the Company. However, if the buyback price is the price with option such as dividend of surplus or a share split, the buyback cost shall be paid by the reference date.
2. A person who requests for buyback may request for payment of the buyback cost by wire transfer to the bank account that may be designated by the person or by cash payment via Japan Post Bank.

#### Article 18 Transfer of Purchased Shares

Shares less than one unit for which a request for buyback has been made shall be transferred to the Company's transfer account on the date on which the payment for the buyback cost pursuant to the preceding article is made or the procedures for the payment is completed.

#### Article 19 Method of Request for Additional Purchase for Shares Less than One Unit

1. When a shareholder who owns shares less than one unit requests for purchasing the number of shares which would in turn be one unit in combination with the number of shares less than one unit owned by the person (hereinafter referred to as the "Request for Additional Purchase"), the request shall be made via the Securities Firm, etc. or the JASDEC.
2. A person who made a Request for Additional Purchase pursuant to the preceding paragraph may not withhold the request. However, this does not apply with the consent of the Company.

#### Article 20 Request for Additional Purchase Exceeding Balance of Treasury Shares

If the total of shares subject to Requests for Additional Purchase made on the same date in an unclear order exceeds the number of treasury shares that are owned and should be transferred by the Company, all the Requests for Additional Purchase on that day shall not take effect.

#### Article 21 Effective Date of Demand for Additional Purchase

A Request for Additional Purchase shall become effective on the date on which the Request for Additional Purchase is delivered at the place of administrative services of the shareholder register administrator.

#### Article 22 Determination of Additional Purchase Price

1. The additional purchase price per share shall be the closing price in the floor trading market operated by the Tokyo Stock Exchange on the effective date of the Request for Additional Purchase. However, if there is no trading on the day or if the day falls on the non-business day of the exchange, the agreed price in the first trading on the day following the day shall be the additional purchase price per unit.
2. The additional purchase price per share pursuant to the preceding paragraph multiplied by the number of shares subject to the Request for Additional Purchase shall be the additional purchase price.

#### Article 23 Transfer of Additionally Purchased Shares

The transfer of the number of treasury shares corresponding to the number of shares subject to a Request for Additional Purchase to the transfer account of the shareholder who made the Request for Additional Purchase shall be applied on the date on which the Company confirms that the amount of additional purchase price plus the fees set forth in Article 26 as the additional purchase cost in accordance with the rules set by the JASDEC has been paid by wire transfer to the bank account designated by the Company.

#### Article 24 Suspension Period of Acceptance of Request for Additional Purchase

1. The Company shall suspend acceptance of Requests for Additional Purchase for the period starting from no later than 10 business days prior to each of the following dates every year to the said date:
  - (1) December 31;
  - (2) June 30; and
  - (3) Other dates of determining a shareholder as formulated by the JASDEC.
2. Notwithstanding the preceding paragraph, a suspension period of acceptance of Requests for Additional Purchase may be additionally designated if the Company deems necessary.

## Chapter 5 Special Provisions on Special Accounts

### Article 25 Special Provisions on Special Accounts

Identification of a shareholder that has opened a special account and other treatment for a special account shall be in accordance with the rules set by the JASDEC, and the rules set by the account management institution of the special account.

## Chapter 6 Fees

### Article 26 Fees

1. Fees in relation to a request for buyback in Article 15 and Request for Additional Purchase in Article 19 shall be half the amount per share unit calculated using any of the rates in the formula below that is prorated in proportion to the number of shares less than one unit in relation to the said request:

<Formula> If the total amount of the buyback price per share in Article 16 or the additional purchase price per share in Article 22 multiplied by the number of shares in one share unit is:

1 million yen or less, the rate shall be 1.150%;

more than 1 million yen and 5 million yen or less, the rate shall be 0.900%;

more than 5 million yen and 10 million yen or less, the rate shall be 0.700%;

more than 10 million yen and 30 million yen or less, the rate shall be 0.575%; or

more than 30 million yen and 50 million yen or less, the rate shall be 0.375%.

(Any fraction less than one yen shall be rounded off.)

However, if the amount per share unit is less than 2,500 yen, the fee shall be 2,500 yen.

2. Fees paid by a shareholder or any other person to the Securities Firm, etc. or the JASDEC shall be borne on their own.

## Chapter 7 Miscellaneous Provisions

### Article 27 Revision

Any revision of these Regulations may be made subject to a resolution of the Board of Directors.

### Article 28 Effective Date

These Regulations shall come into force on September 1, 2022.

## History

Enacted on July 1, 2011

Articles 2 and 27 revised on April 1, 2012

Article 11 newly established and Articles 17, 23, 26 and 28 revised on September 1, 2022