

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.

February 1, 2016

To whom it may concern:

Company Name: **Asahi Holdings, Inc.**
Representative: Mitsuharu Terayama, President & CEO
(Code: 5857, First Section of the Tokyo Stock Exchange)
Contact: Katsuya Murashima, Corporate Planning &
Communications Department Manager
(Phone: +81-3-6270-1833)

Notification of introduction of a new stock compensation plan (Determination of details)

Asahi Holdings and some of its subsidiaries (together comprising the "participating companies") have resolved to introduce a new stock compensation plan (hereinafter referred to as "the plan") for directors and employees (the plan resolved for directors at the Board of Directors meeting of May 11, 2015, and the General Meeting of Shareholders of June 16, 2015, and for employees at the Board of Directors meeting of June 16, 2015). Details of the plan have been resolved at the Board of Directors meeting held today. Therefore, notification of these matters is hereby given, as follows.

For the content of the plan, please refer to The "Notification of the adoption of a performance-based stock compensation plan for executives" dated May 20, 2015, and the "Notification of introduction of a stock grant ESOP trust" dated June 16, 2015.

Details

1. Performance-based stock compensation plan for executives (Board Incentive Plan Trust: hereinafter referred to as "BIP Trust")

[Overview of the system]

- | | |
|---|--|
| (1) Type of trust | Monetary trust other than a specified solely administered monetary trust (Third Party Beneficiary Trust) |
| (2) Purpose of trust | Providing incentives to the Directors of Asahi Holdings, Inc. |
| (3) Trustor | Asahi Holdings, Inc. |
| (4) Trustee | Mitsubishi UFJ Trust and Banking Corporation
(Joint trustee: The Master Trust Bank of Japan, Ltd.) |
| (5) Beneficiary | Directors who meet the criteria for beneficiaries |
| (6) Trust administrator | Third party that has no interest in Asahi Holdings (CPA) |
| (7) Trust indenture date | February 2, 2016 |
| (8) Trust period | From February 2, 2016 to August 31, 2018 |
| (9) Plan launch date | March 1, 2016 |
| (10) Exercise of voting rights | Not to be exercised |
| (11) Type of stock acquired | Asahi Holdings' common shares |
| (12) Maximum amount of funds for contribution | 145,920,000 yen |
| (13) Time to acquire | From February 8, 2016 to March 24, 2016 |

shares

- | | |
|-----------------------|---|
| (14) Manner of share | To be acquired from the stock market |
| (15) Rights holder | Asahi Holdings, Inc. |
| (16) Remaining assets | Asahi Holdings as the rights holder shall be entitled to receivable assets remaining after deductions for stock purchases from the funds within the scope of the fund reserved for expenses for trust assets. |

[Overview of details of business associated with the Trust and stock]

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|----------------------------|---|
| (1) Trust-related business | It is planned that Mitsubishi UFJ Trust and Banking Corporation and Master Trust Bank of Japan, Ltd., will be the trustees of the BIP Trust to handle trust-related business. |
| (2) Stock-related business | It is planned that Mitsubishi UFJ Morgan Stanley Securities will handle business related to transferring Asahi Holdings' shares to beneficiaries on an outsourcing agreement basis. |

() BIP (Board Incentive Plan) is an incentive plan for Directors based on Performance Share System and Restricted Stock System in the U.S.A.

2. Performance-based stock compensation plan for employees (Employee Stock Ownership Trust: hereinafter referred to as "ESOP Trust")

[Overview of the system]

- | | |
|---|---|
| (1) Type of trust | Monetary trust other than a specified solely administered monetary trust (Third Party Beneficiary Trust) |
| (2) Purpose of trust | Providing incentives to employees who meet the criteria for beneficiaries |
| (3) Trustor | Asahi Holdings, Inc. |
| (4) Trustee | Mitsubishi UFJ Trust and Banking Corporation
(Joint trustee: The Master Trust Bank of Japan, Ltd.) |
| (5) Beneficiary | Employees who meet the criteria for beneficiaries |
| (6) Trust administrator | Third party that has no interest in Asahi Holdings (CPA) |
| (7) Trust indenture date | February 2, 2016 |
| (8) Trust period | February 2, 2016 to August 31, 2018 |
| (9) Plan launch date | March 1, 2016 |
| (10) Exercise of voting rights | The trustee shall follow the instructions of the trust administrator in light of the state of voting rights of beneficiaries and exercise the voting rights of Asahi Holdings shares. |
| (11) Type of stock acquired | Asahi Holdings' common shares |
| (12) Maximum amount of funds for contribution | 275,880,000 yen |
| (13) Time to acquire shares | From February 8, 2016 to March 24, 2016 |
| (14) Manner of share | To be acquired from the stock market |
| (15) Rights holder | Asahi Holdings, Inc. |
| (16) Remaining assets | Asahi Holdings as the rights holder shall be entitled to receivable assets |

remaining after deductions for stock purchases from the funds within the scope of the fund reserved for expenses for trust assets.

[Overview of details of business associated with the Trust and stock]

- (1) Trust-related business It is planned that Mitsubishi UFJ Trust and Banking Corporation and Master Trust Bank of Japan, Ltd., will be the trustees of the ESOP Trust to handle trust-related business.
- (2) Trust-related business It is planned that Mitsubishi UFJ Morgan Stanley Securities will handle business related to transferring Asahi Holdings' shares to beneficiaries on an outsourcing agreement basis.
- () ESOP(Employee Stock Ownership Plan)Trust is an incentive plan based on ESOP system in the U.S.A.