

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.

May 11, 2021

To whom it may concern

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

Notice on the Change of Directors

This is to announce that Asahi Holdings, Inc. (“the Company”) resolved at its Board of Directors’ meeting held today to submit a proposal for “Candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) and “Candidates for Directors who are Audit and Supervisory Committee Members” to the 12th Annual General Meeting of Shareholders to be convened on June 15, 2021. The meeting also made a tentative decision on matters regarding “Representative Directors” and “Directors with Management Positions,” which is scheduled for resolution at the Board of Directors’ meeting to be held after the conclusion of the Annual General Meeting of Shareholders. The details are as follows:

With these steps, Outside Directors will constitute the majority of the Company’s Board of Directors with the aim of enhancing management oversight functions. A clear demarcation of management and business execution is designed to further strengthen the structure that would enable agile response to changes in the business environment. A summary of the appointment of Corporate Officers effective June 15, 2021 is shown below:

1. Candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members):

Name	New Position	Current Position
Mitsuharu Terayama	Director and Chairman	Same as on the left
Tomoya Higashiura	Representative Director, President & CEO	Same as on the left

2. Candidates for Directors who are Audit and Supervisory Committee Members

Name	New Position	Current Position
Yuji Kimura	Director / Audit and Supervisory Committee Member	Same as on the left
Kyoko Kanazawa	Director / Audit and Supervisory Committee Member	Same as on the left
Yoshinori Hara	Director / Audit and Supervisory Committee Member	Same as on the left
Miyoko Kimura	Director / Audit and Supervisory Committee Member	—
Mitsutoshi Kagimoto	Director / Audit and Supervisory Committee Member	General Manager of Audit and Supervisory Committee Secretariat

Note:

- Ms. Miyoko Kimura and Mr. Mitsutoshi Kagimoto are newly appointed directors who are not Directors of the Company at present.
- Mr. Yuji Kimura, Ms. Kyoko Kanazawa, Mr. Yoshinori Hara and Ms. Miyoko Kimura meet the requirements for Outside Directors as stipulated in Article 2, Item 15 of the Companies Act.

3. Profile of candidates for newly appointed directors

Name (Date of birth)	Profile	
Miyoko Kimura (current surname: Sakagawa) (June 12, 1964)	Apr 1988 May 1999 Feb 2010 May 2017 Mar 2020	Joined PLUS Corporation Joined ASKUL Corporation Appointed as Representative Director and President of ASMARU Corporation Appointed as Chief Marketing Officer (CMO), Executive Officer, Executive Officer of Life Creation Unit and Value Creation Center Unit, B-to-C Company of ASKUL Corporation Appointed as Director, Supervisor of Merchandising Unit, Chief Marketing Officer (CMO), Executive Officer of ASKUL Corporation (to present)

Note:

- Ms. Miyoko Kimura will be appointed as Director in charge of branding, designing and supplier relations of ASKUL Corporation as of May 21, 2021.

Name (Date of birth)	Profile	
Mitsutoshi Kagimoto (June 15, 1958)	Apr 1984 Feb 2006 Mar 2009 Dec 2009 Apr 2013 Oct 2015	Joined Teijin Limited Joined Asahi Pretec Corp. Appointed as Assistant General Manager of Kitakanto Office of Asahi Pretec Corp. Appointed as Representative Director and President of JW Glass Recycling Co., Ltd. Appointed as General Manager of Purchase Division of INTER CENTRAL, INC. Appointed as General Manager of Audit and Supervisory Committee Secretariat of Asahi Holdings, Inc. (to present)

4. Corporate Officers and their positions

Name	New Position	Current Position
Amane Kojima	Corporate Officer, CFO General Manager of Financial Planning Office	Director, CFO General Manager of Financial Planning Office
Hiroyuki Nakanishi	Corporate Officer Representative Director & President of Asahi Pretec Corp.	Director Representative Director & President of Asahi Pretec Corp.
Nobuo Tajima	Corporate Officer Director & Corporate Officer, Senior Vice President of Administration Unit of Asahi Pretec Corp.	Director & Corporate Officer, Senior Vice President of Administration Unit of Asahi Pretec Corp.
Shohei Yasuda	Corporate Officer Senior Vice President of North American Business Unit	Senior Vice President of North American Business Unit