

To: Our Shareholders

Greetings

We wish to express our sincerest gratitude and appreciation to all of you for your generous contributions and continual support.

My name is Yoshinori Isozaki, and I am privileged to serve as President & Chief Executive Officer of Kirin Holdings Company, Limited.

Last year was the final year of the “Kirin Group 2016-2018 Medium-Term Business Plan”, and I am pleased to report that we achieved our overarching objective to “restructure and revitalize Kirin, group-wide”.

Going forward, we aim to become “a global leader in CSV, creating value across Food & Beverages to Pharmaceuticals”, based on the Company’s new long-term management vision “Kirin Group Vision 2027” (“KV2027”).

Firstly, we will strive to enhance corporate value by steadfastly pursuing the targets set out in the “Kirin Group 2019-2021 Medium-Term Business Plan” as the first three-year plan to realize KV2027.

Regarding returns to shareholders, we will seek to further enhance shareholder return by raising the consolidated dividend payout ratio on normalized* EPS (earnings per share) from 30% or higher to 40% or higher.

We thank you for your continued support for the Kirin Group and hope you look forward to our continuous growth and development in the future.

Yours truly,

Yoshinori Isozaki
President & Chief Executive Officer

Kirin Holdings Company, Limited

* Normalization: By removing other operating income or expenses, etc. and other non-recurring items, it is adjusted to reflect actual earnings more accurately.

For the Notice of Resolutions of the 180th Ordinary General Meeting of Shareholders, please see the following pages.

(Notes)

1. This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.
2. "Audit & Supervisory Board Member(s)" and "Audit & Supervisory Board" described herein mean "Kansayaku" and "Kansayaku-kai" stipulated in the Japanese Companies Act respectively.

March 28, 2019

To: Our Shareholders

Notice of Resolutions of the 180th Ordinary General Meeting of Shareholders

Kirin Holdings Company, Limited hereby informs you of the reports made and resolutions reached at the 180th Ordinary General Meeting of Shareholders of the Company held this day.

Yours very truly,

Yoshinori Isozaki
President & Chief Executive Officer

Kirin Holdings Company, Limited
10-2, Nakano 4-chome,
Nakano-ku, Tokyo

Description

Matters reported:

- 1) Report on the business report, the consolidated financial statements and the results of the audit of the consolidated financial statements by the Accounting Auditor and the Audit & Supervisory Board for the 180th fiscal year (from January 1, 2018 to December 31, 2018).

The particulars of the above business report, consolidated financial statements, and results of the audit of the consolidated financial statements were reported.

- 2) Report on the financial statements for the 180th fiscal year (from January 1, 2018 to December 31, 2018).

The particulars of the above financial statements were reported.

Matters resolved:

Proposal No. 1: Appropriation of surplus

The proposal was approved and adopted as proposed. It was decided to pay a year-end dividend of ¥27.0 per share. Comprised with the interim dividend of ¥24.0 per share, the annual dividend for this fiscal year will amount to ¥51.0 per share.

Proposal No. 2: Election of nine (9) Directors of the Board

The proposal was approved and adopted as proposed. Messrs. Yoshinori Isozaki, Keisuke Nishimura, Toshiya Miyoshi, Noriya Yokota, Shoshi Arakawa and Katsunori Nagayasu, six (6) in all, were re-elected as Directors of the Board, and Messrs. Noriaki Kobayashi, Masakatsu Mori and Hiroyuki Yanagi, three (3) in all, were newly elected as Directors of the Board, and each of them assumed office. Messrs. Shoshi Arakawa, Katsunori Nagayasu, Masakatsu Mori and Hiroyuki Yanagi, four (4) in all, are Outside Directors.

Proposal No. 3: Election of two (2) Audit & Supervisory Board Members

The proposal was approved and adopted as proposed. Mr. Keiji Kuwata and Ms. Yoshiko Ando, two (2) in all, were newly elected as Audit & Supervisory Board Members, and each of them assumed office. Ms. Yoshiko Ando is an Outside Audit & Supervisory Board Member.

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Following the close of the Ordinary General Meeting of Shareholders, a Board Meeting was held, at which Messrs. Yoshinori Isozaki and Keisuke Nishimura, two (2) in all, were appointed as Representative Directors, and each of them assumed office.

At the Audit & Supervisory Board Meeting held on the same date, Messrs. Akihiro Ito and Keiji Kuwata, two (2) in all, were appointed as Standing Audit & Supervisory Board Members, and each of them assumed office.

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List of Directors of the Board and Audit & Supervisory Board Members  
(As of March 28, 2019)

|                                                          |                    |                                           |                |
|----------------------------------------------------------|--------------------|-------------------------------------------|----------------|
| President & Chief Executive Officer                      | Yoshinori Isozaki  | Standing Audit & Supervisory Board Member | Akihiro Ito    |
| Representative Director, Senior Executive Vice President | Keisuke Nishimura  | Standing Audit & Supervisory Board Member | Keiji Kuwata   |
| Director of the Board, Senior Executive Officer          | Toshiya Miyoshi    | Outside Audit & Supervisory Board Member  | Chieko Matsuda |
| Director of the Board, Senior Executive Officer          | Noriya Yokota      | Outside Audit & Supervisory Board Member  | Nobuo Nakata   |
| Director of the Board, Senior Executive Officer          | Noriaki Kobayashi  | Outside Audit & Supervisory Board Member  | Yoshiko Ando   |
| Outside Director                                         | Shoshi Arakawa     |                                           |                |
| Outside Director                                         | Katsunori Nagayasu |                                           |                |
| Outside Director                                         | Masakatsu Mori     |                                           |                |
| Outside Director                                         | Hiroyuki Yanagi    |                                           |                |

Shareholder Memo

[Translation omitted.]

Introduction to the Website for the Shareholders and Investors of Kirin Group

[Translation omitted.]