

To: Our Shareholders

Greetings

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

My name is Yoshinori Isozaki and it is my privilege to serve as President & Chief Executive Officer of Kirin Holdings Company, Limited.

To become “A global leader in CSV*¹, creating value across the world of Food & Beverages to Pharmaceuticals”, which we set out under the Long-Term Management Vision “Kirin Group Vision 2027” (KV2027), we are working to further enhance the Food & Beverages and Pharmaceuticals domains and develop the Health Science domain. While the global spread of COVID-19 severely affected the business activities of the Kirin Group as well, we responded to this crisis by promoting transformation, acceleration, reduction, and cessation of business. As a result, we produced a certain level of results last year.

This year, we will continue to provide a variety of values across the world of Food & Beverages to Pharmaceuticals by leveraging the fermentation and biotechnology that we have cultivated over many years. In addition, to bring joy to society in food and well-being and create a bright future for our customers, we will aim for sustainable growth by solving social issues through our business activities and taking on the challenge of creating new value.

Furthermore, we will continue to enhance shareholder returns under our policy of paying dividends based on a consolidated dividend payout ratio*² on normalized*³ EPS (earnings per share) of 40% or higher.

We thank you for your continued support for the Kirin Group, which promotes CSV management, 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

*1 Creating Shared Value. CSV is an initiative that seeks to enhance corporate value by addressing social issues. These initiatives seek to generate both “social benefits” and “economic benefits” for society.

*2 The consolidated dividend payout ratio for the 179th term and after is based on International Financial Reporting Standards (IFRS).

*3 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 182nd 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 30, 2021

To: Our Shareholders

Notice of Resolutions of the 182nd Ordinary General Meeting of Shareholders

Kirin Holdings Company, Limited hereby informs you of the reports made and resolutions reached at the 182nd 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 182nd fiscal year (January 1, 2020 to December 31, 2020).

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 182nd fiscal year (January 1, 2020 to December 31, 2020).

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 ¥32.5 per share. Combined with the interim dividend of ¥32.5 per share, the annual dividend for this fiscal year will amount to ¥65.0 per share.

Proposal No. 2: Election of twelve (12) Directors of the Board

The proposal was approved and adopted as proposed. Mr. Yoshinori Isozaki, Mr. Keisuke Nishimura, Mr. Toshiya Miyoshi, Mr. Noriya Yokota, Mr. Noriaki Kobayashi, Mr. Masakatsu Mori, Mr. Hiroyuki Yanagi, Ms. Chieko Matsuda, Ms. Noriko Shiono, Mr. Rod Eddington and Mr. George Olcott, eleven (11) in all, were re-elected as Directors of the Board, and Mr. Kaoru Kato was newly elected as a Director of the Board, and each of them assumed office. Mr. Masakatsu Mori, Mr. Hiroyuki Yanagi, Ms. Chieko Matsuda, Ms. Noriko Shiono, Mr. Rod Eddington, Mr. George Olcott and Mr. Kaoru Kato, seven (7) in all, are Non-executive Directors.

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

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List of Directors of the Board and Audit & Supervisory Board Members  
(As of March 30, 2021)

|                                                          |                   |                                               |               |
|----------------------------------------------------------|-------------------|-----------------------------------------------|---------------|
| 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   | Non-standing Audit & Supervisory Board Member | Nobuo Nakata  |
| Director of the Board, Senior Executive Officer          | Noriya Yokota     | Non-standing Audit & Supervisory Board Member | Yoshiko Ando  |
| Director of the Board, Senior Executive Officer          | Noriaki Kobayashi | Non-standing Audit & Supervisory Board Member | Kaoru Kashima |
| Non-executive Director                                   | Masakatsu Mori    |                                               |               |
| Non-executive Director                                   | Hiroyuki Yanagi   |                                               |               |
| Non-executive Director                                   | Chieko Matsuda    |                                               |               |
| Non-executive Director                                   | Noriko Shiono     |                                               |               |
| Non-executive Director                                   | Rod Eddington     |                                               |               |
| Non-executive Director                                   | George Olcott     |                                               |               |
| Non-executive Director                                   | Kaoru Kato        |                                               |               |

Shareholder Memo

[Translation omitted.]

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

[Translation omitted.]