

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.

Continuing from 2020, we were greatly affected by COVID-19 in 2021. A new COVID-19 variant is spreading worldwide, and the economic outlook remains uncertain. In this environment, Kirin Group moved forward toward becoming a leading global CSV<sup>\*1</sup> company based on its Kirin Group Vision 2027 (KV2027), Long-Term Management Vision. Considering the solving of social issues as opportunities for growth, Kirin Group has sought to achieve both social and economic value by expanding technologies of fermentation and bioscience which we have cultivated through beer business, our original business, from “Food & Beverages domain” to “Pharmaceuticals domain” and “Health Science domain.”

This year, we will initiate our new three-year “Kirin Group 2022-2024 Medium-Term Business Plan (2022-2024 MTBP).” In this new 2022-2024 MTBP, we will also continue to place CSV at the core of its management and aim to continue to strengthen its existing businesses and create new value. Furthermore, we will continue to enhance shareholder returns by maintaining a consolidated dividend payout ratio<sup>\*2</sup> on normalized<sup>\*3</sup> 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 calculated 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 183<sup>rd</sup> 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, 2022

To: Our Shareholders

## **Notice of Resolutions of the 183<sup>rd</sup> Ordinary General Meeting of Shareholders**

Kirin Holdings Company, Limited hereby informs you of the reports made and resolutions reached at the 183<sup>rd</sup> 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 183<sup>rd</sup> fiscal year (January 1, 2021 to December 31, 2021).

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 183<sup>rd</sup> fiscal year (January 1, 2021 to December 31, 2021).

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 ¥32.50 per share. Combined with the interim dividend of ¥32.50 per share, the annual dividend for this fiscal year will amount to ¥65.0 per share.

### **Proposal No. 2: Partial amendment to the Articles of Incorporation**

The proposal was approved and adopted as proposed.  
The amended Articles of Incorporation are available on the Company's website.

<https://www.kirinholdings.com/en/investors/stock/articles/>

### **Proposal No. 3: 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. Masakatsu Mori, Mr. Hiroyuki Yanagi, Ms. Chieko Matsuda, Ms. Noriko Shiono, Mr. Rod Eddington, Mr. George Olcott and Mr. Kaoru Kato, eleven (11) in all, were re-elected as Directors of the Board, and Mr. Takeshi Minakata 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.

### **Proposal No. 4: Election of two (2) Audit & Supervisory Board Members**

The proposal was approved and adopted as proposed. Mr. Shobu Nishitani and Mr. Kenichi Fujinawa were newly elected as Audit & Supervisory Board Members, and both of them assumed office. Mr. Kenichi Fujinawa is a Non-standing Audit & Supervisory Board Member.

### **Proposal No. 5: Revision of the amount of remuneration for Directors of the Board**

The proposal was approved and adopted as proposed. The Company decided to set the total remuneration limit for the Directors of the Board up to an amount not exceeding ¥1,520 million (including an amount not exceeding ¥210 million for Non-executive Directors) per year.

**Proposal No. 6: Revision to the amount and framework of remuneration, etc. to Eligible Directors and Officers in line with the revision to the trust-type stock compensation plan**

The proposal was approved and adopted as proposed. With regard to a trust-type stock compensation plan for the Company's Directors of the Board (excluding Non-executive Directors) and Executive Officers (excluding those concurrently serving as Directors of the Board, and those in an employment relationship with the Company) ("Eligible Directors and Officers") who are residents in Japan, as well as performance-linked and stock-price-linked remuneration plans for Eligible Directors and Officers who are non-residents in Japan, the Company decided to increase the level of both the conventional plans and the ratio of stock compensation, as well as introduce a new portion that links performance levels under the Medium-Term Business Plan for multiple fiscal years.

With regard to the trust-type stock compensation plan, the Company decided that the upper limit of cash contribution by the Company shall be set to ¥1,450 million per fiscal year. With regard to the performance-linked and stock-price-linked remuneration plan, and specifically as for the cash to be paid to Directors of the Board under the plan, it was decided that the total amount recorded as expenses with respect to such payment, and the amount of fixed basic remuneration of Directors of the Board and bonuses for Directors of the Board (excluding Non-executive Directors) shall not exceed the limit of monetary compensation of Directors of the Board approved in this Ordinary General Meeting of Shareholders (¥1,520 million per year).

**Proposal No. 7: Revision of the amount of remuneration for Audit & Supervisory Board Members**

The proposal was approved and adopted as proposed. The Company decided to set the amount of remuneration for Audit & Supervisory Board Members to an amount not exceeding ¥200 million per year.

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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 both of them assumed office.

At the Audit & Supervisory Board Meeting held on the same day, Mr. Keiji Kuwata and Mr. Shobu Nishitani, two (2) in all, were appointed as Standing Audit & Supervisory Board Members, and both of them assumed office.

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List of Directors of the Board and Audit & Supervisory Board Members  
(As of March 30, 2022)

|                                                          |                   |                                               |                  |
|----------------------------------------------------------|-------------------|-----------------------------------------------|------------------|
| President & Chief Executive Officer                      | Yoshinori Isozaki | Standing Audit & Supervisory Board Member     | Keiji Kuwata     |
| Representative Director, Senior Executive Vice President | Keisuke Nishimura | Standing Audit & Supervisory Board Member     | Shobu Nishitani  |
| Director of the Board, Senior Executive Officer          | Toshiya Miyoshi   | Non-standing Audit & Supervisory Board Member | Yoshiko Ando     |
| Director of the Board, Senior Executive Officer          | Noriya Yokota     | Non-standing Audit & Supervisory Board Member | Kaoru Kashima    |
| Director of the Board, Senior Executive Officer          | Takeshi Minakata  | Non-standing Audit & Supervisory Board Member | Kenichi Fujinawa |
| 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.]